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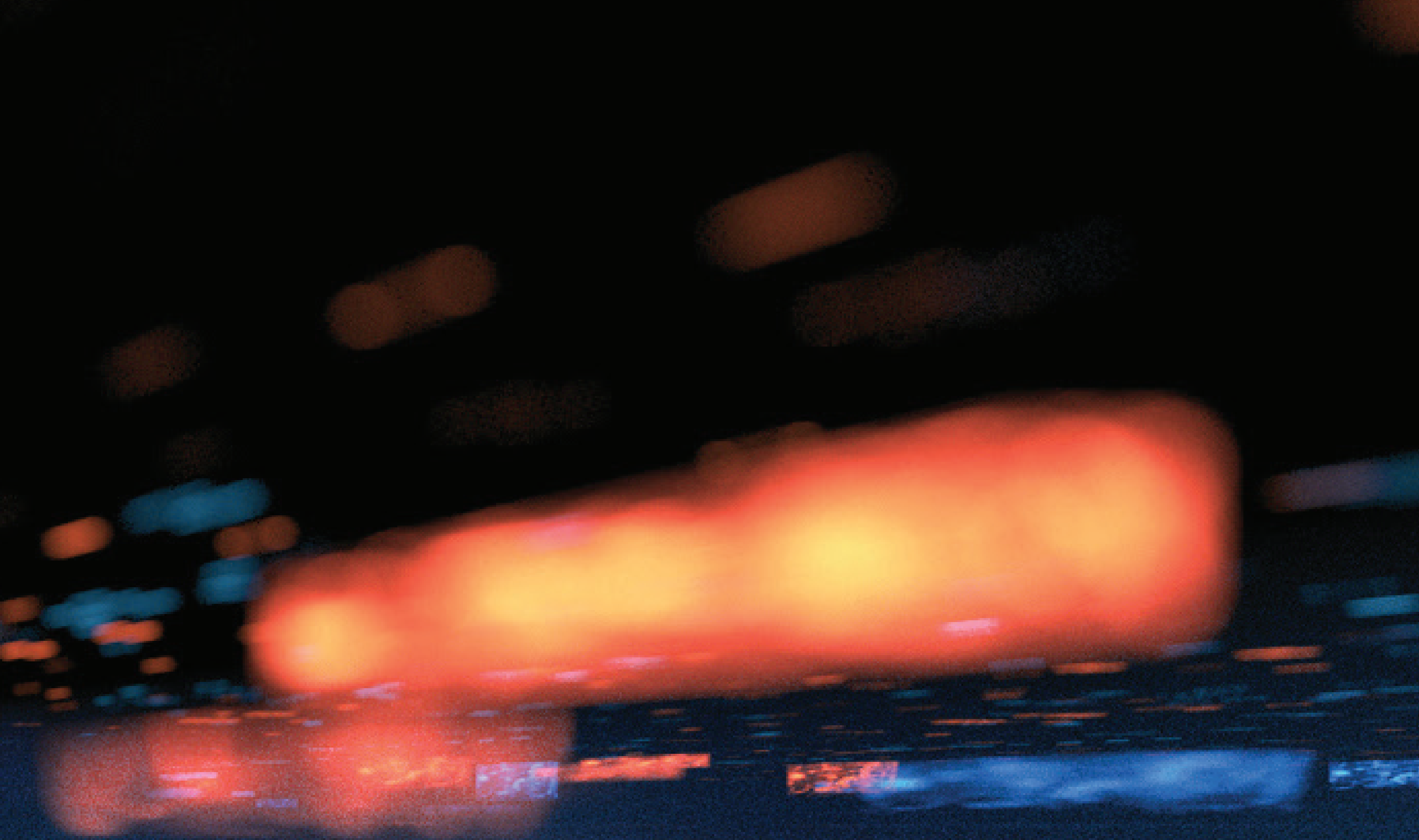
Singapore Business Launchpad

Perspectives on Growth, Innovation and ASEAN Expansion



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Singapore Business Launchpad

Perspectives on Growth, Innovation and ASEAN Expansion

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The American Chamber of Commerce in Singapore
1 Scotts Road, Shaw Centre #23-03, Singapore 228208
www.amcham.com.sg

FOREWORD

Mr. Png Cheong Boon, Chairman, Singapore Economic Development Board (EDB)

Singapore and the United States (U.S.) share longstanding and robust economic ties, built on decades of investment, trade, and partnership.

Today, the U.S. remains one of Singapore's largest trading partners. Bilateral trade and investment between our two countries support around 350,000 American jobs and generated over US$33 billion of U.S. trade surplus in goods and services in 2025. More than 6,600 U.S. companies are based in Singapore to serve the region, contributing to its growth, innovation and connectivity. Many have used Singapore as a trusted base to anchor critical functions, develop new capabilities, and strengthen supply chain resilience.

The American Chamber of Commerce in Singapore (AmChamSG) has been a vital bridge between our two economies, fostering business links and deepening connections across Singapore, the U.S., and the broader region. With ASEAN on track to become the world's fourth-largest economy by 2030, the Singapore Business Launchpad: Perspectives on Growth, Innovation and ASEAN Expansion publication is particularly timely. The data and insights within these pages will showcase the possibilities in this region and how businesses can seize new opportunities from Singapore.

As Singapore prepares to assume the ASEAN Chairmanship in 2027, we will continue working with our neighbours to deepen regional integration. Initiatives such as the ASEAN Digital Economy Framework Agreement and the ASEAN Single Window can strengthen connections across markets and unlock new opportunities for global companies.

Amid a fast-changing global economic environment, Singapore provides a trusted, connected, and competitive place for businesses to create value and grow. Our Economic Strategy Review, launched earlier this year, sets out how we will strengthen the capabilities, partnerships and ecosystems that will enable businesses to operate with confidence and thrive. This includes helping companies harness AI to raise productivity, accelerate innovation and create new sources of growth, while continuing to strengthen the fundamentals that businesses value in Singapore – talent, reliable infrastructure, robust regulatory frameworks, and a pro-business environment.

Thank you AmChamSG for bringing together the perspectives in this publication. We look forward to deepening our partnership with AmChamSG and supporting U.S. businesses as they pursue their next chapter of growth.

Mr. Png Cheong Boon
Chairman
Singapore Economic Development Board (EDB)

REMARKS

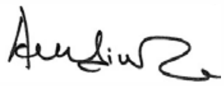
Dr. Anjani Sinha, U.S. Ambaasador to Singapore, U.S. Embassy Singapore

Congratulations to AmChamSG on the launch of Singapore Business Launchpad. 2026 marks an important milestone for the United States as we celebrate our 250th birthday and 60 years of diplomatic relations with Singapore. Over the past six decades, we have built a dynamic partnership, and business is a key pillar of that relationship. More than 6,000 American companies operate here because of their confidence in Singapore's continued success as a global hub.

For more than fifty years, AmChamSG has strengthened this relationship, and the Embassy values working alongside the Chamber to build public-private collaboration that drives business growth. One of my highest priorities as U.S. Ambassador to Singapore is supporting American economic growth and prosperity through increased American exports to Singapore and Singapore investments in the United States. To this end, we advocate for American companies every day and our door is always open to supporting American firms.

Next year brings more to look forward to, as Singapore takes up the ASEAN Chairmanship and we mark the 50th anniversary of the U.S.-ASEAN relationship. This publication arrives at the right moment for American businesses seeking insights into a rapidly evolving region. Singapore is a global leader in logistics, energy, artificial intelligence, and healthcare, and a base from which American companies reach the rest of Southeast Asia. The United States will continue to work closely with Singapore to advance open markets in the ASEAN region.

I look forward to all that our two countries will accomplish together in the years ahead.



Dr. Anjani Sinha
U.S. Ambassador to Singapore
U.S. Embassy Singapore

MESSAGE

Mr. Adam Click, Chairman of the Board and
Dr. Hsien-Hsien Lei, Chief Executiver Officer, The American Chamber of Commerce in Singapore

The American Chamber of Commerce in Singapore (AmChamSG) is pleased to commemorate 60 years of diplomatic relations between Singapore and the United States, as well as the 250th anniversary of American independence.

This milestone year is an opportunity for us to reflect on the depth and resilience of the U.S.-Singapore partnership, while looking ahead to Singapore's ASEAN Chairmanship in 2027.

Against this backdrop, 'Singapore Business Launchpad – Perspectives on Growth, Innovation and ASEAN Expansion' highlights Singapore's enduring role as a trusted base for American companies seeking to grow, innovate and expand across the region.

Bringing together business insights, policy recommendations and practical guidance, the publication reflects the views of AmChamSG member companies on Singapore's ASEAN Chairmanship priorities, measures the pulse of the business environment across ASEAN through the ASEAN Business Outlook Survey (ABOS), and offers practical guidance for businesses navigating the Asia-Pacific region.

AmChamSG expresses our gratitude for the unwavering support of our members and remains committed to delivering value through advocacy, community and thought leadership.

We hope this publication will inform constructive dialogue and inspire further collaborations between the U.S. and Singapore governments, and the private sector.

Mr. Adam Click
Regional Client Lead, Global Accounts, Asia-Pacific, Google
Chairman of the Board,
The American Chamber of Commerce in Singapore

Dr. Hsien-Hsien Lei
Chief Executive Officer
The American Chamber of Commerce in Singapore

Knowledge Partners

2026 ASEAN BUSINESS OUTLOOK SURVEY

Advancing ASEAN into the Agentic Era

Google Cloud | accenture

Unlock the Agentic AI Advantage

The shift to Agentic AI marks a move from simple automation to "Cognitive Capital," where digital assets reason, adapt, and scale.

In partnership with Accenture, Google Cloud's ***"The New Economic Engine"* guide** helps executives to navigate the rise of Agentic AI and outlines how can they break the link between headcount and growth by unlocking value.

Key Report Insights:

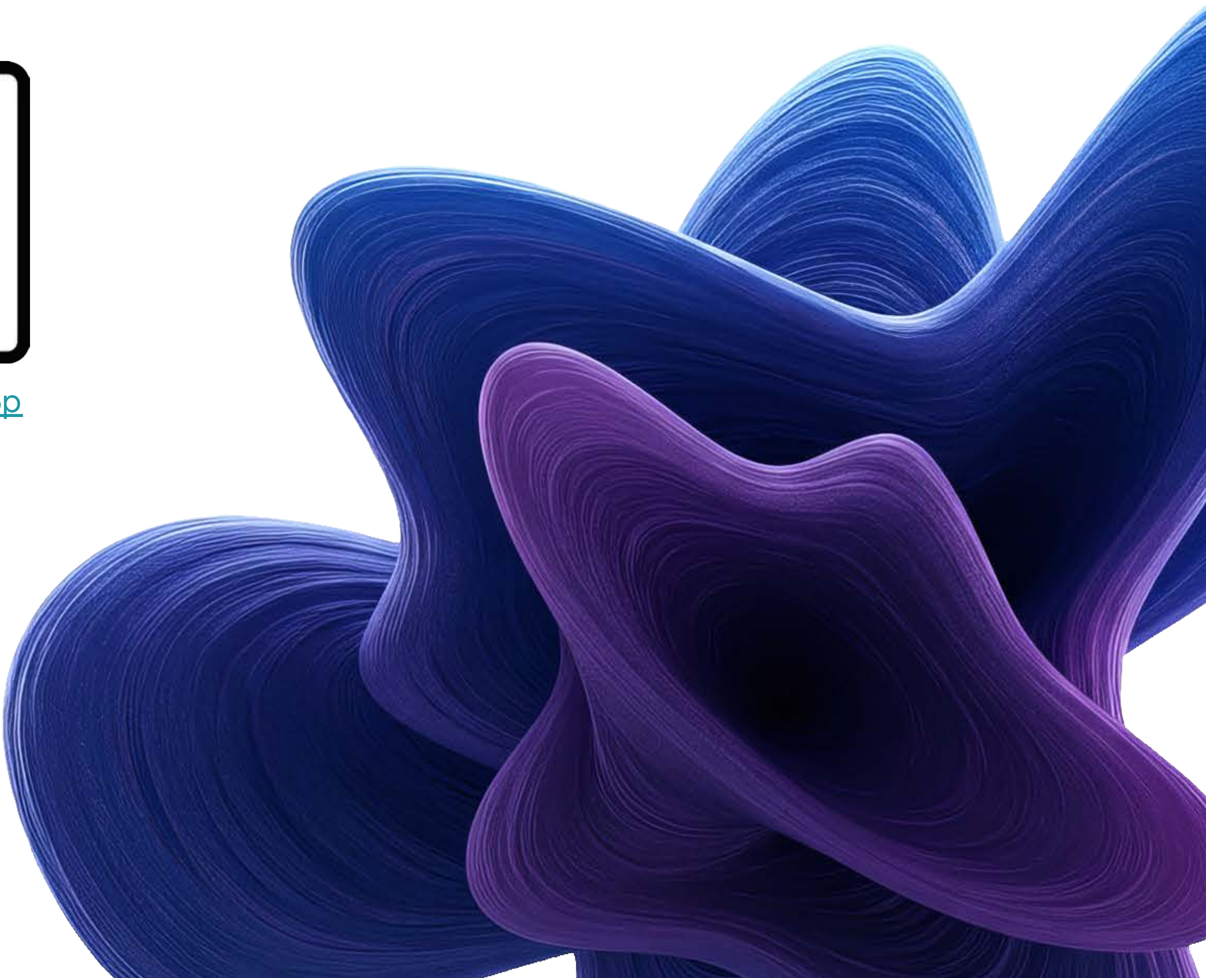
- **Cognitive Capital:** AI agents appreciate with data consumption, unlike depreciating hardware.
- **10x vs. 10%:** Prioritize systemic business reinvention over incremental process tuning.
- **"One-Two Punch" Strategy:** Combine precise value targeting with a digital core and responsible AI foundations.
- **Market Momentum:** 88% of early adopters report positive ROI, with 74% achieving returns within year one.

The Accenture & Google Cloud Edge:

We bridge vision and scale, moving organizations from experimental pilots to total business reinvention. Our framework centers on targeting high-impact growth and operationalizing AI enterprise-wide.

Maximize your ROI:
Read the full report to see how you can lead the transformation:
The New Economic Engine: A strategic guide for executives to maximize ROI in the agentic AI era.

http://bit.ly/42KXu6p



ASEAN BUSINESS OUTLOOK SURVEY:

Advancing ASEAN into the Agentic Era

AmChamSG

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The American Chamber of Commerce in Singapore
1 Scotts Road, Shaw Centre #23-03, Singapore 228208
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FOREWORD

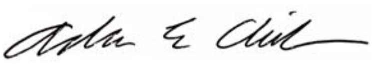
The Association of Southeast Asian Nations (ASEAN) Business Outlook Survey takes the temperature of the state of business in Southeast Asia by drawing on the perspectives of American Chamber of Commerce Singapore (AmChamSG) Member Companies. This year, it also includes insights from multinational companies, regional conglomerates, local family offices and startups across the region.

In recent years, ASEAN companies have had to navigate pandemic recovery and recalibrating supply chains, balancing higher near-term friction with the region's long-term promise. In 2026, respondents are now operating in the region with greater urgency and discovering in real time that competing in the age of agentic AI across eleven diverse markets is more complex, and more consequential, than most boardroom discussions anticipated.

This year's results arrive at a moment when the gap between intention and execution has become impossible to treat as a future consideration. It is now visible in quarterly results, competitive position and the widening distance between companies building durable AI operating models and those running pilots without the foundations to scale them.

The clearest finding is also the most important: ASEAN's diversity, often treated as the region's defining challenge, may be its most undervalued strategic asset. Companies that operate with genuine market-by-market fluency are doing more than complying with local rules or adapting culturally. They are building an operational knowledge base that cannot be replicated by competitors entering from the outside. That knowledge, accumulated through doing rather than planning, is becoming a primary source of competitive distance in the region.

AmChamSG, Accenture and Google are grateful to the business leaders, executives and owners across Southeast Asia who gave their time and candor to this survey. These insights are gathered at the regional level and reflect the collective voice of business leaders across Southeast Asia. How each leadership team interprets them, prioritizes them and ultimately acts on them will be the true measure of what this moment demands.



Mr. Adam Click
Regional Client Lead, Global Accounts, Asia-Pacific, Google
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Dr. Hsien-Hsien Lei
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Managing Director, AI & Data, Accenture
Vice Chair, The American Chamber of Commerce in Singapore

EXECUTIVE SUMMARY

Advancing ASEAN into the agentic era

The 2026 ASEAN Business Outlook Survey, conducted jointly by AmChamSG, Accenture and Google, captures the state of business across a region in recalibration, making visible what many leadership teams have sensed but not yet named.

Four findings define this year's results. They do not all point in the same direction, but taken together, they describe a region of rising strategic importance, a business community recalibrating under genuine pressure and an AI transformation that is moving faster, with less accountability, than most leadership teams have acknowledged.

ASEAN is more important than ever, and the commercial environment is more demanding. The share of companies rating ASEAN markets apart from Singapore as very important rose 22 percentage points between 2022 and 2026, from 46% to 68%. But expansion intent has pulled back, cutback intent has risen to 10–12% across both Singapore and the broader region, and sentiment, while still positive, has softened. Companies are concentrating investments in markets where they already operate and focused on improving productivity in existing operations instead of building new ones.

The strategic rationale for ASEAN has shifted. Supply chain resilience and de-risking from China-concentrated operations now rival consumer market growth as the main reasons companies are investing in the region. This includes companies from the US, Europe, other regions and China itself. Tariffs are raising costs and complexity more than they are prompting strategic repositioning. AI and automation have emerged as the primary internal response, used to absorb pressure and manage cost rather than to pursue new growth.

Agentic AI deployment is widespread, but few are measuring its impact. With 87% of enterprises across all tiers already piloting or deploying agents, commercial appetite is proven. While average readiness sits at an early baseline of 42 out of 100, this creates a clear first-mover edge for the 7% leading the curve and an immense optimization upside for the rest. By establishing robust governance, operating models and direct impact tracking, organizations can readily scale early returns and transform foundational pilots into high-yield, accountable growth engines.

The gap is organizational, not technological. Culture and change management is the single biggest internal barrier to scaling agentic AI, cited by 27% of respondents, ahead of legacy IT and data readiness. The technical foundations still matter; 69% of organizations have less than half their data AI-ready. But the deeper constraint is how companies are choosing to use technology. Roughly half (46%) confine agents to low-stakes tasks that are then fully rechecked, and 37% have not changed how work is organized at all. Advanced companies score 92 on market strategy, against an average of 42, because they translate AI capability into market-specific execution.

The chapters that follow examine these findings in depth and turn them into an agenda for action.

They start with how the business outlook is reshaping investment decisions across ASEAN, then map the agentic AI stack being built across the region and who controls each layer. They assess readiness across more than 180 organizations from eight ASEAN member countries, then move to market-by-market profiles for the six priority economies. The report closes with a tier-by-tier leadership agenda that prescribes what companies should do next at every stage of the maturity journey.

The window to build a durable agentic AI advantage in ASEAN is open, but it will not stay open indefinitely. The data in this report shows how wide that window is, what it takes to move through it and how quickly it is narrowing. The leaders in this region have the reach, resources and responsibility to ensure that their companies advance ASEAN in the era of agentic AI. This report gives them a guide to how.

INTRODUCTION

Some years feel like inflection points while you are inside them. This is one of those years, not because a new technology has been announced, but because a technology that was announced is now showing up in quarterly results, headcount decisions and board conversations in ways that can no longer be deferred.

The companies responding to the 2026 ASEAN Business Outlook Survey, conducted jointly by AmChamSG, Accenture and Google, have stopped debating whether agentic AI matters. What they are wrestling with is harder: whether the deployments they have made are actually working, whether the foundations underneath them are strong enough to scale and whether their operating models are built for what comes next or for what came before.

"Southeast Asia is one of the most dynamic, diverse and opportunity-rich regions in the world; and right now, AI is amplifying every one of those advantages. The question this report asks is the one every leadership team in this region needs to sit with: are we moving fast enough to matter, and carefully enough to last?"

Anoop Sagoo
CEO
Accenture
Southeast Asia

How that gap formed, what it consists of and what it takes to close it is what this report examines. The answers are not the same in Singapore as they are for other ASEAN markets. ASEAN is 11 markets, each with its own regulatory posture, infrastructure trajectory, workforce reality and digital maturity, and the companies that have treated those differences as variables to manage rather than obstacles to route around are the ones pulling ahead.

The chapters that follow lay it out, market by market and dimension by dimension. The picture is of a region that has embraced AI faster than it has learned to govern it, measure it or build organizations capable of extracting sustained value from it. The distance between moving fast and moving well is where the next decade's competitive outcomes are being determined.

87% of large enterprises across ASEAN already have AI agents in pilot or production.
Their average readiness score is 42 out of 100.

That gap—between the confidence to deploy and the capability to deliver—is the question every leadership team in this region is now living with.

ASEAN 2026: A REGION IN RECALIBRATION

Four years is a long time in ASEAN's dynamic environment. The companies responding to the ASEAN Business Outlook Survey (ABOS) in 2022 were navigating pandemic recovery, cautious about talent and uncertain about demand. The companies responding in 2026 are dealing with something structurally different: a reconfigured trade environment, macro energy shocks and the early but unmistakable arrival of AI as an operational reality.

Compared to 2022, ASEAN has grown markedly more important to companies and the rationale for being here has deepened, while Singapore held its position as a regional anchor. Businesses are readjusting their posture without abandoning their position.

The region grows more important

As a regional hub for most of the respondents, Singapore is tracked separately from the rest of ASEAN where local priorities dominate. The results show that while Singapore's importance has remained unchanged, with 80% describing it as very or moderately important, the share of companies rating other ASEAN markets as "very important" rose 22 percentage points between 2022 and 2026, from 46% to 68% (Figure 1).

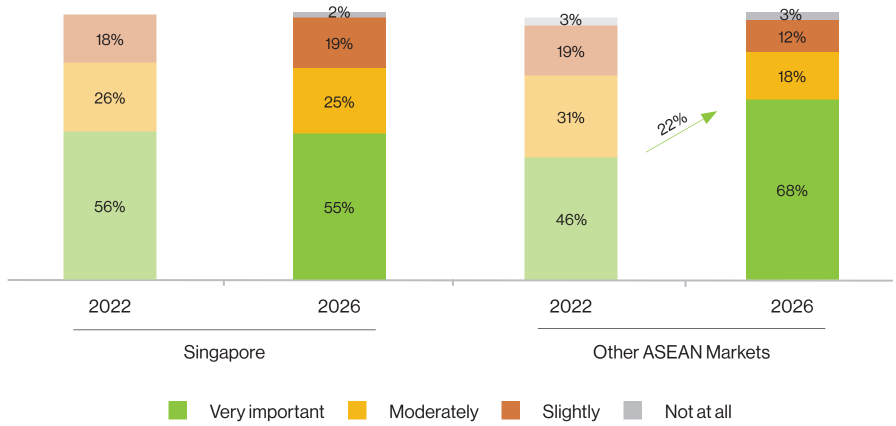
KEY HIGHLIGHT

Singapore retains importance, while the rest of ASEAN surges ahead

Figure 1
ASEAN Markets Importance: Singapore vs Other ASEAN Markets

How important are ASEAN markets for your company's global revenue in the next two years?

Singapore 2022 (n=34), Singapore 2026 (n=53), other ASEAN 2022 (n=115), other ASEAN 2026 (n=34)



When companies are asked why the region matters, once-common responses such as low-cost labour, cost arbitrage and land availability have given way to a more structural consideration: a growing middle class, which consistently ranks as the most important factor for businesses in both Singapore and the wider ASEAN region (Figure 2).

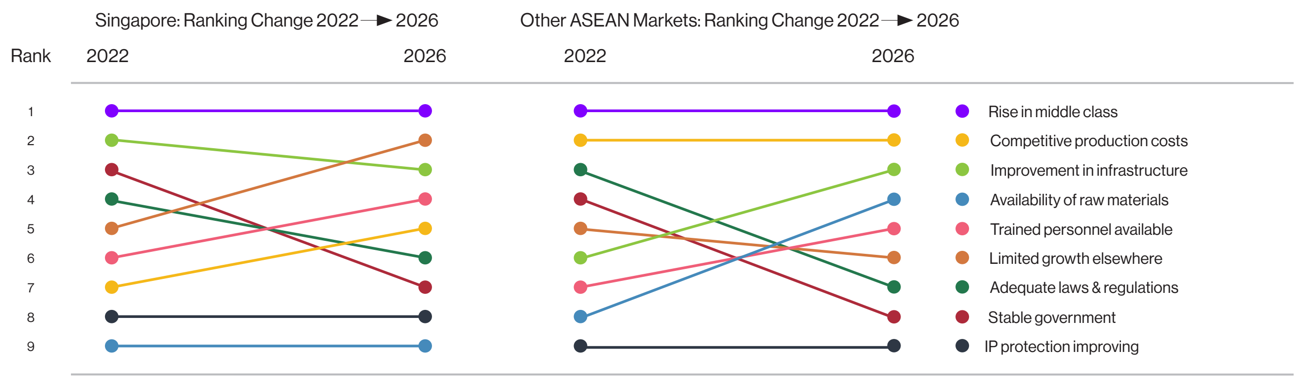
KEY HIGHLIGHT **ASEAN's attraction: Consumers and connectivity**

Figure 2

Reasons for ASEAN's Growing Importance

Relative to other markets, what are the reasons why your company feels that ASEAN markets will be more important for its worldwide operations and revenues in the next two years?

Singapore 2022 (n=28), Singapore 2026 (n=43), other ASEAN 2022 (n=89), other ASEAN 2026 (n=29)



Similarly, infrastructure was the third most important factor in both Singapore and the rest of ASEAN, a signal that serving a consumer market demands logistics and digital connectivity, not just export-oriented port access.

The divergence appears in the second highest ranking reason. For Singapore, the second most common reason for its importance is "limited growth elsewhere," a push rather than a pull factor, up from sixth in 2022. Companies are partly there because alternatives have plateaued, not solely because Singapore has grown more attractive.

For the rest of ASEAN, the number two reason is competitive production costs, which ranks fifth for Singapore. The contrast reinforces a hub-and-spoke logic: Singapore as the high-value headquarters node, and the broader region as the cost-competitive production base.

The consumer opportunity firmly remains the unifying rationale across ASEAN. But the data also points to a more complex picture. Companies that still frame ASEAN only through cost arbitrage are missing the growing importance of consumers, infrastructure and market access.

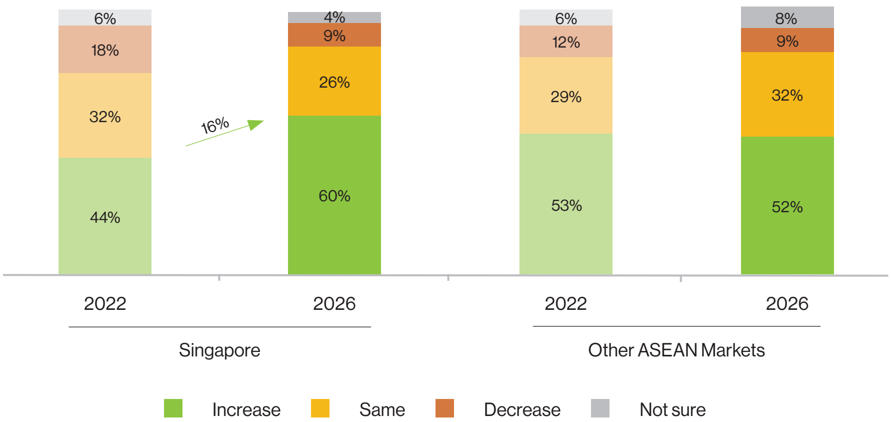
Profit expectations add another layer. Although Singapore's importance remained unchanged in 2026, its profit outlook has risen significantly. The share of Singapore respondents expecting profits to increase rose 16 percentage points to 60% in 2026, while those expecting a decrease halved from 18% to 9% (Figure 3). Other ASEAN markets, by contrast, are entirely unchanged: 53% expecting an increase in both years, with no meaningful movement across any category.

KEY HIGHLIGHT **Profit expectations rise, but only in Singapore**

Figure 3
Profit Expectations: Singapore vs Other ASEAN Markets

Compared to 2024, do you expect your profits in ASEAN in 2026 to increase, stay the same or decrease?

Singapore 2022 (n=34), Singapore 2026 (n=53), other ASEAN 2022 (n=115), other ASEAN 2026 (n=34)



Sentiment remains largely positive, though not as many plan to expand

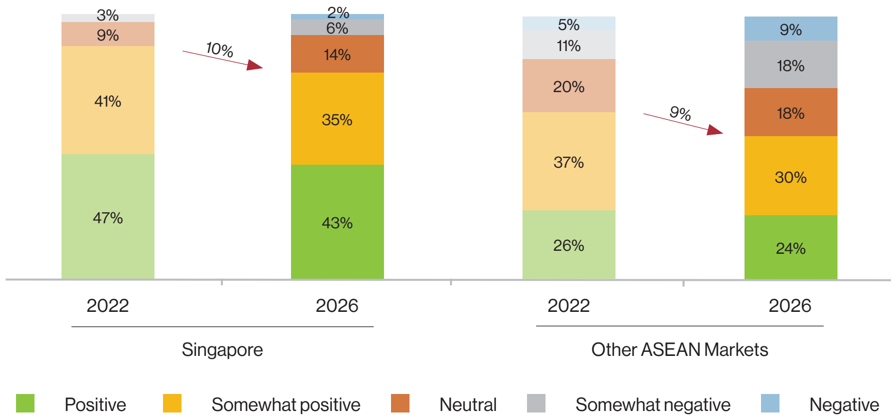
Despite higher profit expectation in Singapore, the share of respondents expressing positive or somewhat positive sentiment fell 10 percentage points to 78% in 2026 (Figure 4). Across other ASEAN markets the decline was comparable at 9 percentage points, bringing combined positive sentiment to 54%.

KEY HIGHLIGHT **Business sentiment declines, though majority remain positive**

Figure 4
Business Climate Sentiment: Singapore vs Other ASEAN Markets

Which of these sentiments best expresses your overall experience with the current business climate in the country you operate in?

Singapore 2022 (n=34), Singapore 2026 (n=51), other ASEAN 2022 (n=115), other ASEAN 2026 (n=33)



The pullback is modest but broad-based. Some of the movement reflects a shift toward neutrality, particularly in Singapore, where the neutral share rose from 9% to 14%, suggesting a degree of wait-and-see amid a more uncertain external environment, including trade headwinds and uneven regional growth mentioned earlier.

Neither trend, however, signals a retreat. With nearly 80% of Singapore respondents and more than half of other ASEAN respondents still viewing the business climate positively, the underlying outlook remains positive. The softening is better read as a recalibration of expectations, rather than a fundamental loss of confidence.

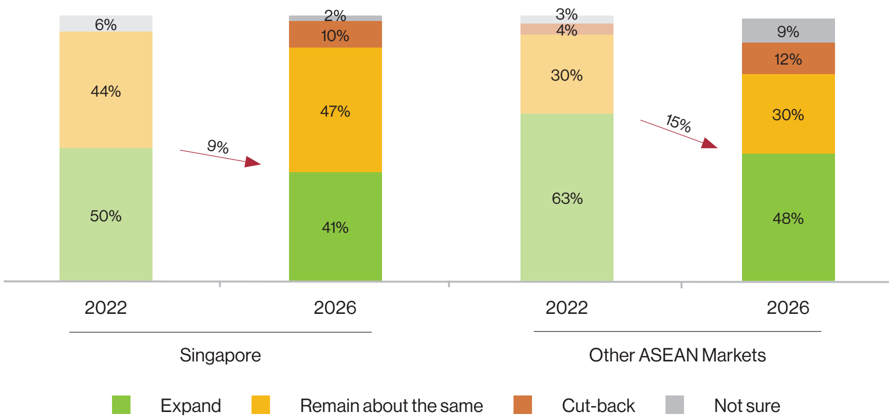
KEY HIGHLIGHT Fewer businesses plan to expand, some are cutting back

Figure 5

Expand/Cut-back Plans: Singapore vs Other ASEAN Markets (2022 - 2026)

Within the country you operate in, does your company plan to expand or cut-back?

Singapore 2022 (n=34), Singapore 2026 (n=53), other ASEAN 2022 (n=115), other ASEAN 2026 (n=34)



Expansion plans have also pulled back in both geographies in tandem with weaker sentiment, down 9 percentage points in Singapore to 41%, and down 15 percentage points across other ASEAN markets to 48% (Figure 5). The sharper signal is the rise in cutbacks: Singapore moved from zero cutback intent in 2022 to 10% in 2026, while other ASEAN climbed from 4% to 12%. These remain minority positions, but the direction is clear.

In Singapore, much of the drop in expansion plans has shifted into "remain the same" rather than outright contraction, suggesting consolidation rather than retreat. Other ASEAN markets look less settled, with uncertainty rising alongside cutback intent.

Taken together with the sentiment findings, businesses aren't just feeling more cautious; they're acting on it. Expansion remains the most common response in both geographies, but the composition has shifted in ways that warrant attention.

Navigating a more contested world

For companies operating in ASEAN, the strategic context in 2026 is more complex than it was in 2022. The top challenges include navigating the great-power competition, a rapidly evolving AI landscape and a regulatory environment that is fragmenting rather than harmonizing (Figure 6).

The most commonly cited outcome of US-China tensions is not supply chain disruption or investment redirection but increased competition from Chinese companies. In ASEAN markets, decoupling is being felt less as a structural opportunity to capture relocating business and more as intensified competitive pressure from Chinese firms moving aggressively into the region.

KEY HIGHLIGHT

Geopolitics and its discontents

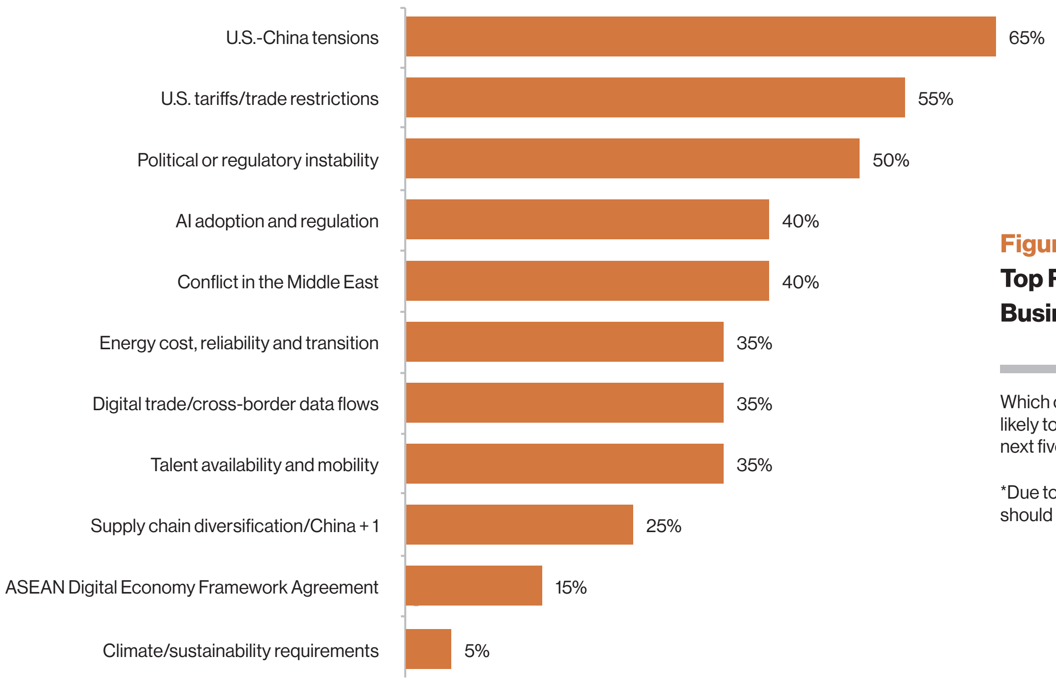
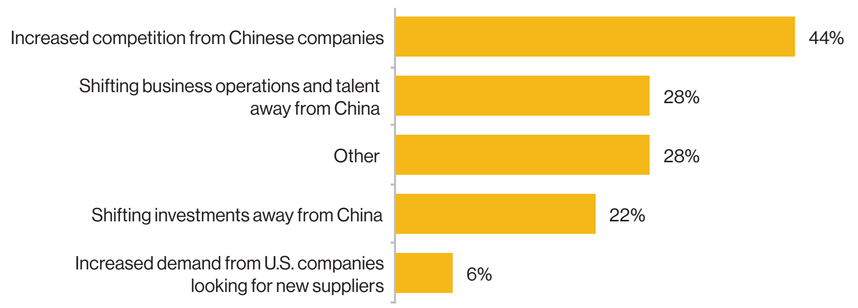


Figure 6
Top Reasons Affecting Business

Which of the following issues are most likely to affect your business over the next five years? (n=20)

*Due to small sample size, results should be interpreted with caution.



U.S. China Tension Outcomes

As a result of tensions between the US and China, do you anticipate any of the following outcomes? (n=18)

*Due to small sample size, results should be interpreted with caution.

Tariffs are adding to that pressure. Their impact is registering primarily as increased costs and regulatory complexity rather than prompting strategic responses like supplier diversification or market repositioning (Figure 7).

KEY HIGHLIGHT US tariffs primarily raise both cost and complexity

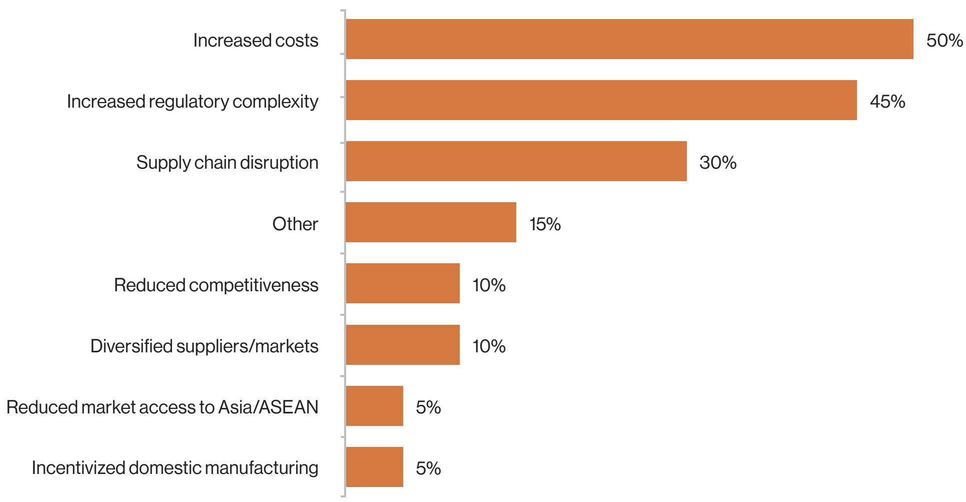


Figure 7
Impact of U.S. Tariffs

How have recent U.S. tariff measures or tariff uncertainty affected your company? (n=20)

*Due to small sample size, results should be interpreted with caution.

Against that backdrop, companies are turning to AI and automation as the primary internal response. Productivity improvement leads, followed by headcount reduction and workforce reskilling (Figure 8). The pattern points to a defensive use of AI: Companies appear to be deploying it to absorb pressure and manage costs more than to pursue growth, a posture that mirrors the broader recalibration running through this report.

KEY HIGHLIGHT **AI expected to boost productivity more than raise topline**

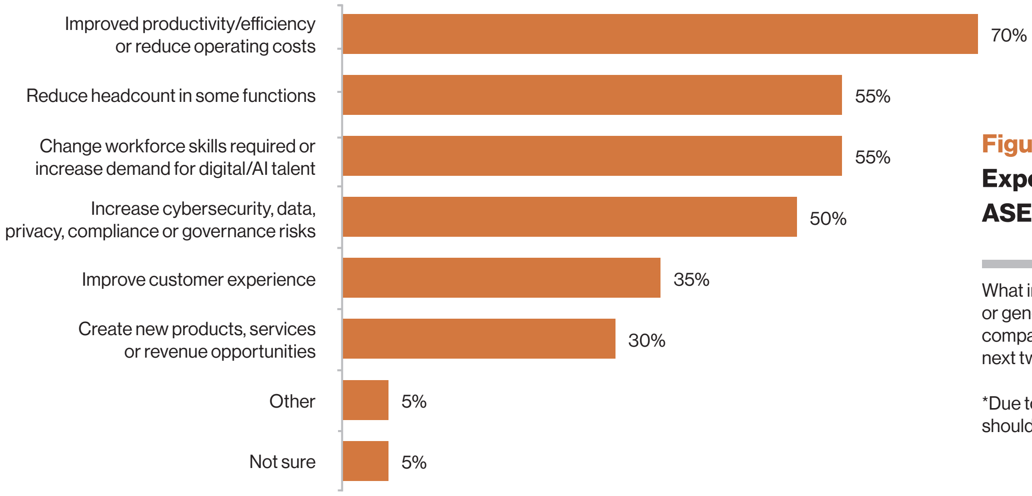


Figure 8
Expected Impact of AI on ASEAN Operations

What impact do you expect AI or generative AI to have on your company's ASEAN operations over the next two years? (n=20)

*Due to small sample size, results should be interpreted with caution.

ASEAN'S AGENTIC AI STACK

The previous chapter established how much is at stake: the scale of the commercial opportunity, the size of the readiness gap and the speed at which the window is narrowing. This chapter asks a different question: what is actually being built, by whom and where does ASEAN own the stack versus rent it?

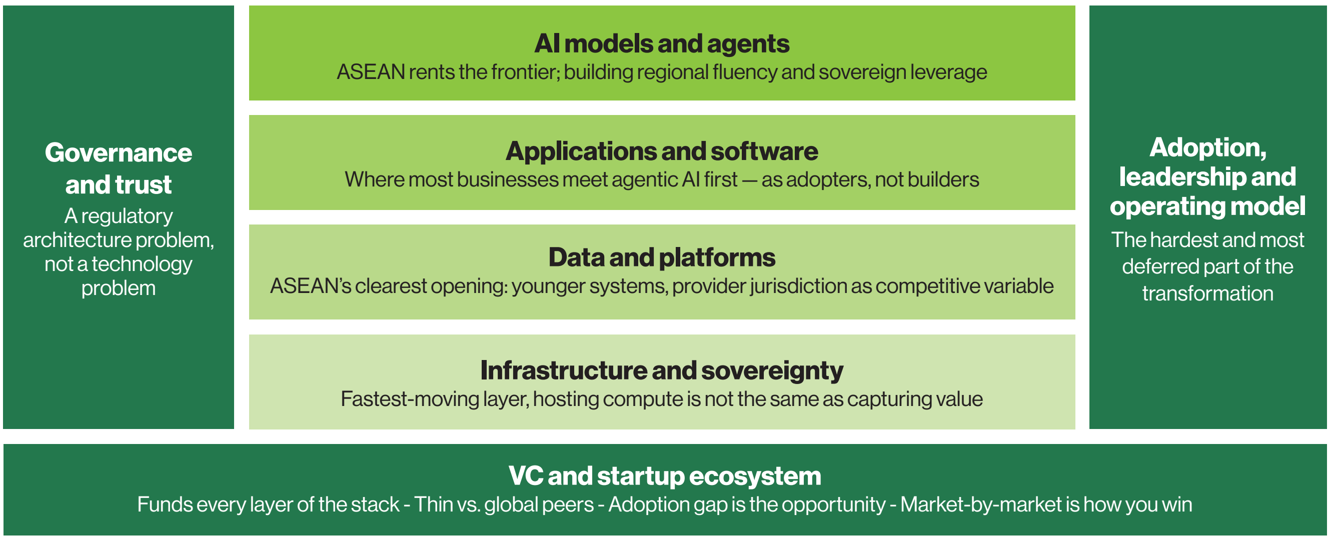
This question matters since it is the core part around independency and sovereignty. Strength in one layer, however, may still leave vulnerabilities elsewhere. Hosting infrastructure earns different returns than training models. Deploying applications built elsewhere is strategically different from writing the governance frameworks that determine how agents operate across borders. Understanding which layers ASEAN leads, which it follows and which it is actively contesting is the foundation for every strategic decision that follows.

We map the stack across seven building blocks. Four form the technical core: AI models and agents, applications and software, data and platforms, and infrastructure. Two cross-cutting enablers determine whether the technical stack converts into business value: governance and trust, and adoption, leadership and operating model. A seventh force, the venture capital and startup ecosystem, injects capital and innovation across all layers simultaneously. The sections below trace each in turn.

Figure 9

Agentic AI Stack

own vs. rent — where ASEAN leads, follows and contests



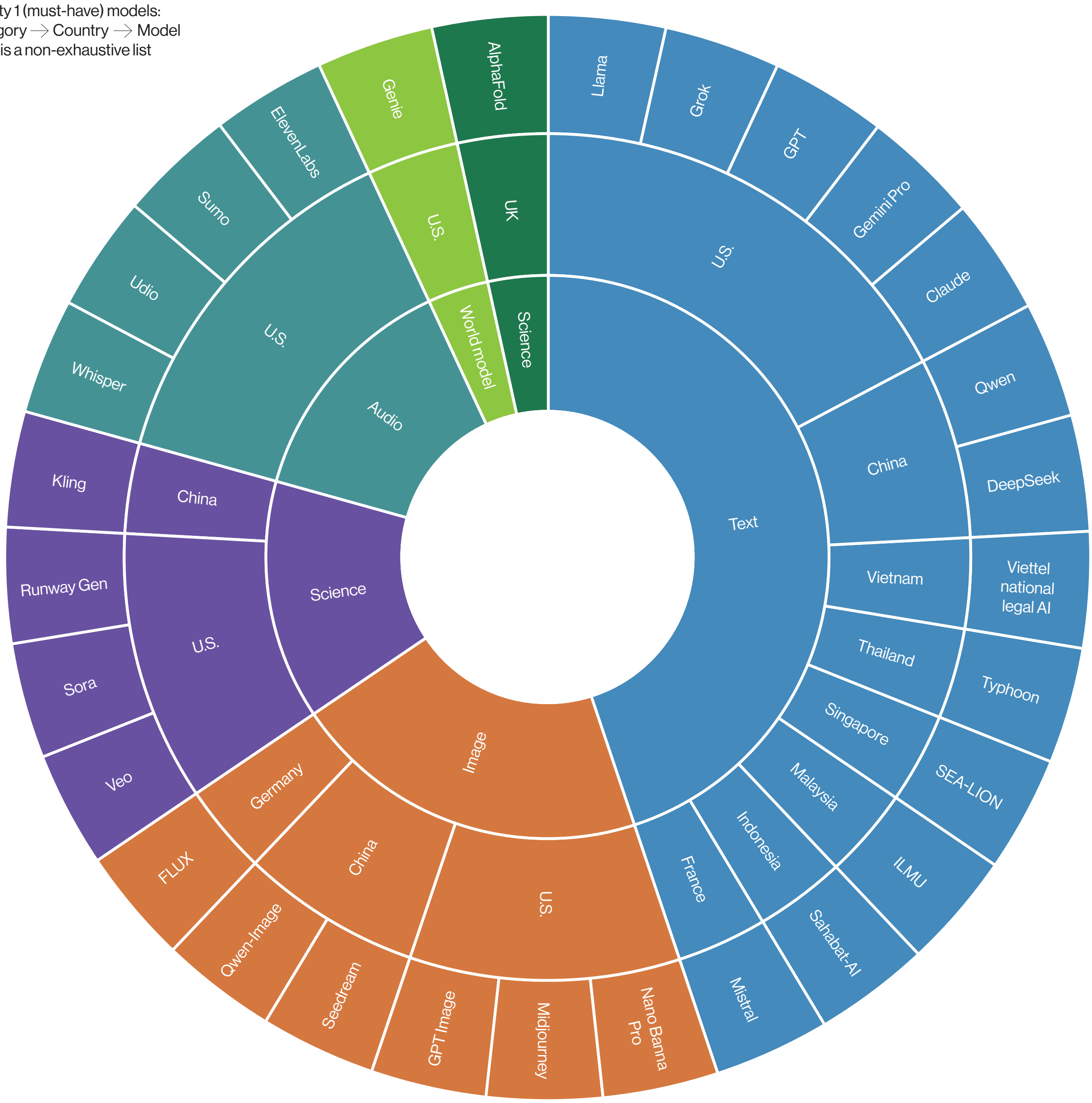
AI models and agents

More than 600 models are now in active use globally. The competitive question has shifted from whether a capable model exists to which model is right for a given use case, in a given language, at a given cost and under a given regulatory regime, a framing that suits ASEAN's structural diversity rather than working against it.

Figure 10

AI Model Overview (Selection)

Priority 1 (must-have) models:
Category → Country → Model
*This is a non-exhaustive list



"Enterprise outcomes depend on the full system around the model, agents, business context, governance, infrastructure, evaluations and deployment support and on choosing the approach that best meets each workload's needs."

Jon Sugihara
Head of AI Success Engineering
Asia Pacific
OpenAI

"For foundation models, the competitive situation has shifted faster than most anticipated. Chinese open-weight models are now a real alternative for enterprises evaluating agentic infrastructure. Southeast Asia does not have to choose sides, and ASEAN enterprises are increasingly in a position to use that to their advantage."

Yu Yi
Senior Managing Director and Head of Accenture Technology in Southeast Asia

Foundation models remain concentrated among U.S. frontier labs like OpenAI, Google, Meta and Anthropic; major Chinese players like DeepSeek, Alibaba's Qwen and Moonshot AI; and Europe's Mistral.

ASEAN's own model-building effort is pragmatic, building on open foundations rather than attempting to match frontier capability head-on. In partnership with AI Singapore, the country's SEA-LION model aims to ensure LLMs represent Southeast Asian languages and cultural context. SEA-LION draws on Google's Gemma, Meta's Llama and Alibaba's Qwen, which in turn formed the basis of Indonesia's Sahabat-AI.[1] Malaysia, meanwhile, is pushing toward a genuinely sovereign approach with its ILMU model.[2]

The regional logic is this: every project deepens local AI expertise, a durable advantage that compounds regardless of how the frontier race plays out. The strategic rationale is to achieve something frontier models cannot: genuine linguistic and cultural fluency in Bahasa Indonesia, Thai, Vietnamese and the region's many other languages, while keeping the economic value AI generates within local institutions rather than remitting it to external providers. Measured against those goals instead of raw capability benchmarks, the regional model effort is both well-designed and strategically necessary.[3]

Chinese open-weight models have changed the competitive dynamics faster than most anticipated. On OpenRouter, Chinese models now lead by token volume, their share climbing from low single digits in early 2025 to a weekly peak of 46% by mid-2026. Priced well below leading US systems, DeepSeek, Qwen and Z.ai's GLM give regional enterprises a genuine alternative and meaningful leverage. For companies managing agentic workload costs carefully, that price competition is significant.[4]

The practical question for ASEAN enterprises is therefore a portfolio management problem: which model for which task, at what cost and sovereign risk, without accumulating technology debt that forecloses future flexibility.

Overall, open-weight or open-source models have become much more available. They can be downloaded, inspected, modified and run on infrastructure the user controls. An open letter[5] published by more than 230 companies in July 2026 argues they widen access to the AI economy, sharpen competition and let firms match the right model to the right job at the right cost. Anthropic accepts those benefits and calls open models without dangerous capabilities a public good, but rejects the claim that openness automatically improves safety, pressing instead for pre-release testing of every sufficiently capable model, open or closed.[6]

"The enterprise AI debate in ASEAN has matured from 'which single frontier model is best?' to 'how do we architect an agile, multi-model portfolio?' Navigating this requires a true full-stack approach—spanning scalable AI infrastructure, open foundation models and robust orchestration platforms—that allows organizations to match the right model to the right task at the optimal cost and risk profile, without accruing legacy tech debt."

Mark Micallef
Managing Director
Google Cloud
Southeast Asia

Applications and software

The application layer is where most ASEAN businesses will encounter agentic AI first, not as systems they build, but as capabilities activated inside platforms they already run. Salesforce, ServiceNow, Microsoft Copilot, SAP and Zoom are already woven into regional enterprise workflows. The shift underway is these platforms moving from AI-assisted to agentic: autonomous IT service desk workflows, agent-driven CRM operations, multilingual voice agents handling customer interactions end-to-end.

"Agentic AI will become most tangible to businesses through the tools their people already use every day. At Zoom, that means embedding AI directly into the platform, drawing on leading models through a federated approach and connecting openly across enterprise applications. By turning real-time conversations—including multilingual voice—into actions and completed outcomes, AI moves from a separate experiment to an integrated part of how teams get work done."

Carlos Quaderi
Head of APAC
Zoom

"Adobe's mission is to unlock creativity for all. And that means that job roles change in style and in composition. Adobe absolutely committed to both, our people and our customers. We treat ourselves as customer-zero and continuously consider 3 main aspects that we call ART: accountable, responsible and transparent. Every organization needs to take a breath and establish their guidelines on responsible and ethical AI usage, and then indeed act on those."

Rochelle Tognetti
AI Strategy & Evangelism
Asia Pacific & Japan
Adobe

ASEAN's position as a sophisticated adopter at this layer is stronger than it appears. The volume of regional deployment gives enterprises real leverage in shaping how global vendors localize their products, prioritize language support and build compliance features suited to ASEAN's fragmented regulatory environment. Companies that recognize this are using purchasing decisions to shape product direction, not simply to buy.

This layer also carries the most immediate data sovereignty weight. Localization rules governing where customer data may be stored and processed will determine which platforms can legally scale across ASEAN borders, creating genuine commercial space for providers able to offer enterprise-grade capability within national boundaries, a structural gap global incumbents cannot easily close.

"Our research suggests the sharpest early acceleration will come in categories where decisions are frequent and complex enough that an agent genuinely makes buying easier. When that happens, agents do more than redirect existing demand; they create incremental spending. That is what makes agentic commerce a growth story for this region's brands, not simply a channel shift."

Patricio De Matteis
Accenture Song
Southeast Asia Lead

Commerce is where agentic AI reaches ASEAN consumers first, and the region's dominant platform has now committed to it. In February 2026, Sea Ltd, the Singapore-based owner of Shopee, expanded its strategic partnership with Google to jointly explore an AI agentic shopping prototype linking Shopee with Google services, so shoppers can discover products, interact with listings and complete purchases across platforms rather than within a single app. Shopee held 52% of Southeast Asian e-commerce in 2024, which means the prototype will set the default experience for most of the region's online shoppers. The partnership also reaches beyond the storefront: Sea's digital finance unit Monee is working with Google on the Agent Payments Protocol (AP2), an open framework for AI-initiated payment flows adapted to Southeast Asian financial services, and gaming unit Garena is applying the same tools to game development and live operations.[7]

For a region where social commerce reached $47.6 billion in 2025 and is forecast to reach $186.5 billion by 2030, the gap between what is now technically deployable and what most companies are running represents one of the largest untapped commercial opportunities in the region.[8]

Data and platforms

Between applications and infrastructure sits the layer that most determines whether agentic AI delivers value: where data is stored, cleaned, governed and served to the models that depend on it. An agent is only as capable as the data it draws on, making this tier simultaneously the hardest constraint and the clearest competitive opening for ASEAN.

Global platform leaders such as Google BigQuery, Amazon Redshift, Microsoft Fabric, Databricks and Snowflake hold strong positions across the region, joined by Chinese vendors AliCloud and BytePlus offering comparable stacks at competitive price points. For ASEAN enterprises, however, platform selection carries a dimension absent in most other markets: the legal jurisdiction of the provider matters as much as its technical capability.

Laws in the country where a provider is headquartered, such as the U.S. CLOUD Act or China's National Intelligence Law, can compel disclosure of data to that government even when the data physically resides within ASEAN borders. For regulated industries and government-linked enterprises, this is an active procurement risk. It creates genuine commercial space for providers who can offer enterprise-grade data management within national borders, in regional languages and under local regulatory regimes, something global incumbents cannot easily replicate at the market-specific level ASEAN requires.

"Organizations investing in AI evaluation are 6x more likely to move projects into production successfully, while those focused on governance are 12x more likely. Businesses that delay building governance frameworks risk falling behind—not because they lack access to AI models, but because they postpone developing the organizational capabilities needed to create sustained value."

Cecily Ng
Vice President and General Manager
ASEAN and Greater China
Databricks

ASEAN carries a counterintuitive advantage here. Many enterprise data systems across the region are younger than their Western counterparts, built in the last decade, not the last three. That means fewer legacy constraints and a genuine opportunity to build data foundations that are AI-ready by design rather than retrofitted after the fact. The region is deciding what to build, not patching a 30-year-old architecture. That decision, made deliberately, becomes a structural edge. Chapter 4 shows how far most companies remain from realizing it.

Infrastructure and sovereignty

AI needs a strong, secure and local foundation. This physical layer is where ASEAN has moved fastest and with the most committed capital. More than 2,000 data center facilities already operate across Indonesia, Malaysia, Singapore, Thailand, Vietnam and the Philippines, with regional investment on track to approach $30 billion by 2030.[9]

Singapore remains the Tier 1 hub, with roughly 1 gigawatt of installed capacity and vacancy near 1.4%.[10] Land and power constraints have pushed the heaviest compute to Johor, home to roughly 80% of Malaysia's operational capacity.[11] Hyperscaler commitments continue to grow: Amazon Web Services has earmarked approximately $9 billion,[12] Microsoft a further $5.5 billion,[13] with total regional commitments exceeding $20 billion.[10] JLL projects Malaysian capacity will more than double to approximately 2,055 megawatts by end-2026, with 3,500 megawatts further in the pipeline.[14] Google has committed approximately $2 billion to Malaysia and Microsoft a further $2.2 billion, plus $1.7 billion to Indonesia.[12] Thailand is the next contender, using Board of Investment incentives and its Eastern Economic Corridor to compete on cost and connectivity.

"As the buildings of the future move from Automation to autonomy, one of the most common gaps is the lack of integrated building data across facilities, which limits visibility into energy performance, maintenance needs, and operational efficiency. Many organizations also struggle with scaling digital and AI capabilities across portfolios and turning data into actionable outcomes that support sustainability and business objectives."

Harsh Vardhan Bajpai
Director
Connected Buildings,
Honeywell Technologies
ASEAN, Korea & Japan

The critical distinction, one that applies across every market, is that hosting compute is not the same as capturing value from it. Malaysia paused approvals for new non-AI data centers from February 2026 under electricity and water pressure.[15] The ASEAN+3 Macroeconomic Office (AMRO) warns that cooling requirements strain water resources and that limited domestic value capture means much of the economic upside can accrue to foreign cloud providers rather than local economies.[16] Governments are responding with sovereign capability investments: Malaysia's 2026 budget allocates close to $490 million to a national sovereign AI cloud designed to keep citizen data onshore.[17] Whether the region captures the full economic return of its infrastructure buildout, or primarily hosts it for others, is the open strategic question this layer leaves unanswered.

Governance and trust

Governance is the cross-cutting enabler that determines whether the four technical layers can be deployed safely, at speed and across borders. It is also the dimension where ASEAN is most uneven and where that unevenness is becoming a competitive variable rather than a compliance footnote.

The regional policy landscape is covered in detail in Chapter 5 for each market. The strategic pattern that matters at the stack level is this: Singapore leads with the world's first Model AI Governance Framework for Agentic AI, published by IMDA in January 2026, setting practical controls for agent identity, audit trails and human oversight.[18]

Other markets are moving at varying pace: Malaysia has established a Ministry of Digital and a National AI Office; Indonesia is finalizing its roadmap. The 2026 ASEAN Digital Ministers' Meeting adopted the Hanoi Digital Declaration[19] placing trust and safety at the center of the regional agenda but operative instruments remain voluntary and national approaches continue to diverge on the specifics that enterprise compliance teams must actually navigate. The result for any MNC operating across five or more ASEAN markets is a governance architecture problem and less of a technology problem.

"For many SMEs, the immediate barrier to AI adoption is not lack of interest. It is uncertainty about how to use AI responsibly, protect data and stay compliant. Clear, practical guidance is essential if businesses are to move from caution to confidence."

Mark Lee
Chairman
Singapore Business Federation

Building that architecture jurisdiction by jurisdiction (agent permission scope, human-in-the-loop thresholds, audit trail requirements, cross-border data handling) is neither efficient nor fast enough given the pace of deployment. Experienced partners with cross-jurisdiction regulatory frameworks and implementation track records are compressing what would otherwise be multi-year buildouts into structured programs with defined milestones. The cost of under-governed deployment (regulatory exposure, failed rollouts, reputational damage) now demonstrably exceeds the cost of building the foundations correctly at the outset.

For example, the Veeva approach in Life Sciences illustrates the governance design principle that separates effective from risky deployments at this layer. Rather than extracting data into a separate AI environment, Veeva keeps data, content and agents inside the validated platform, says Tristan Theurier, General Manager at Veeva APAC Commercial. The agent inherits the exact permissions of the individual user; every consequential output remains subject to human review. Additionally, every output by the agent is logged in the Veeva audit trail for full traceability. Governance is built into the architecture from the start. Any regulated industry designing agentic workflows should treat this as a reference model before finalizing its own approach.

Adoption, leadership and operating model

Adoption is accelerating faster than the workforce can absorb it, and this readiness gap is the region's binding constraint. In JLL's 2026 Future of Work survey, Asia Pacific led global peers on several adoption measures but also reported the highest AI skills gap of any region, named by 42% of respondents as their main constraint.[20] Assessments across Singapore and Malaysia found that only about 20% of professionals consistently show AI ready behaviors, and while more than 70% claim advanced digital literacy, far fewer feel confident in the decision making and computational thinking needed to supervise AI.[21] Access Partnership estimates that around 164 million workers, some 57% of the regional workforce, could be affected by AI.[22]

While governance sets the boundaries, the degree of adoption determines whether companies see returns, which is in turn shaped by the operating model. The gap between aspiration and execution is widest here, and the cost of that gap shows up most directly in business outcomes.

"We are looking at the 'queen bees': leading companies in specific industries that can galvanisze agentic AI adoption within their ecosystems. Once these companies succeed, the rest in the industry such as their suppliers can see the benefits of agentic AI adoption, and this can accelerate adoption."

Tan Hee Teck
President
Singapore National Employers Federation (SNEF)

The organizations delivering measurable agentic value across ASEAN share one distinguishing characteristic: they have redesigned work around the agent rather than bolting the agent onto existing workflows.

The skills challenge in ASEAN has a structural dimension that makes it harder than in most other regions. Southeast Asian languages make up less than 1% of most global model training corpora, which means off-the-shelf tools underperform in local contexts, and the supervisory capability needed to identify and correct that underperformance is exactly what is in shortest supply.

Leadership in the agentic era requires a different combination of qualities than those that built most regional businesses. Odgers finds that emotional intelligence and stakeholder engagement now rival technical expertise as differentiators, because the decisions requiring human judgment are qualitatively different from those an agent can handle. For ASEAN executives managing adoption across markets with vastly different workforce confidence and digital maturity, holding a coherent regional strategy while giving each market genuine operational autonomy is itself the defining executive challenge the agentic era has introduced.

Agentic AI demands operating model redesign: redrawn roles, redesigned workflows and new accountability structures. This redesign is the hardest part of the transformation and what most organizations are deferring. Partners with cross-industry and cross-market implementation experience know which sequencing decisions compound positively and which create organizational debt. That accumulated pattern recognition is the factor compressing multi-year transformation timelines into measurable programs.

"Leadership is expected to be much closer to the actual business and the people. The best leaders I've seen are the ones that create platforms for their people to express their ideas and their concerns in an open and trustworthy environment."

Paul Clayson
Head of Technology and CIO Practice
Southeast Asia
Odgers

Venture capital and startup ecosystem

The venture ecosystem is where ASEAN's applied AI energy is most concentrated, and where the structural constraints on translating that energy into sustained regional advantage are most exposed.

"Regional champions do exist and can scale globally—Grab, Zalora and Silicon Box are proof points—but the capital backing them disproportionately originates outside the region. The local VC and incubator ecosystem remains structurally thinner than the US, and the funding data confirms the imbalance: Southeast Asia's venture funding reached US$5.4 billion in 2025, but deal count hit a six-year low, with Singapore alone capturing 91% of all regional capital while Indonesia, Vietnam and the Philippines continue to lose share."

Gianfranco Casati
Chairman
Antares Ventures

The gap reflects a specific investor caution: the risk that the next frontier model release eliminates a startup's core differentiation, a hyperscaler bundles comparable capability at no marginal cost or that local markets are not yet deep enough to monetize at the scale required for venture returns.

There is also a services gap that goes largely unaddressed. AI-native tools exist in abundance, but few players help companies navigate the adoption journey itself: mapping use cases by value, deploying solutions and integrating them into live operating workflows. The most fundable ASEAN AI startups are increasingly those solving the adoption problem rather than racing to build frontier capability.

Prantik Mazumdar, president of TiE Singapore, points to the organization's TiE Elev8 program that is run in partnership with HP Garage 2.0 and Antler, as a signal of where capital and mentorship efforts are flowing: backing ventures building model-agnostic, hybrid cloud and edge solutions for the future of work, helping them scale by bundling with HP devices and global channel partners, a model that solves for distribution alongside product, which is the constraint most AI-native startups in the region hit first. In this era, more than an MVP, what is desired is scaled distribution across markets.

Biomedical and education are where the capital logic is sharpest, according to Dr. Anand Govindaluri, Founder and CEO at Govin Capital, Singapore. Drug discovery timelines are compressing from 12 years to six; mental health issues such as dementia can now be screened in under an hour using AI-powered deep learning models; a Singapore edtech portfolio company pushed university admissions success rates from 10% to 50% by matching student aptitude to university requirements at application stage. "AI will replace doctors who don't know AI," he says, and the same pressure applies to any professional whose workflow depends on pattern recognition at scale. The ventures finding traction are those solving for that bottleneck with enough market specificity to matter.

Startups taking a deliberately market-by-market approach are finding traction where regionally uniform products stall. Berribot, a Singapore-anchored talent-enablement startup, runs high-volume hiring through a network of autonomous agents, cutting one client's hiring turnaround from approximately 20 days to a single day. Its go-to-market is tuned market by market: the Philippines' business-process and shared-services sector for hiring volume and interview-fraud risk; higher-quality hiring automation and skilling in Singapore; multilingual and locally adaptive deployments in Indonesia and Malaysia. That granularity (market-specific product, market-specific distribution) is increasingly the pattern separating ASEAN AI startups that scale from those that plateau.

The venture ecosystem ultimately reflects the same truth as every other layer of the ASEAN agentic stack: the region's complexity is both its constraint and its differentiation. Investors and founders building inside that complexity, with genuine market-by-market fluency, accumulate operational knowledge that cannot be acquired from the outside. That knowledge, compounded over time, is what turns a position in the stack into durable competitive advantage. The next chapter shows how far most organizations currently are from that position.

THE REALITIES ON THE GROUND: THE STATE OF AGENTIC AI IN ASEAN

The previous chapter mapped what is being built across ASEAN's agentic AI stack and who controls each layer. This chapter asks the harder question: how are companies actually deploying agentic AI and what do the results reveal about the distance between ambition and operational reality?

We surveyed more than 180 companies across five dimensions: governance, operating model, data readiness, market strategy and deployment. Based on their response, each company was classified into one of four tiers: Beginning, Exploring, Scaling or Advanced.

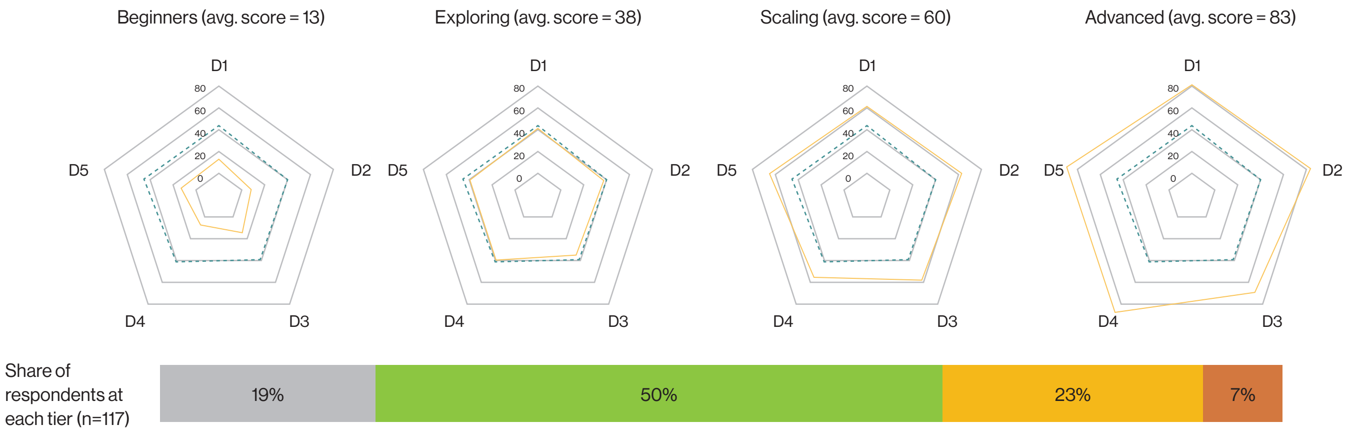
The picture that emerges is consistent and challenging. Ambition is high and early deployment is widespread, yet most companies lack the foundations to turn pilots into scaled value. ASEAN has embraced agentic AI but not yet rebuilt around it.

Most of ASEAN is stuck mid-journey

The average maturity score across the five dimensions is 42 on a 100-point scale, placing the typical ASEAN company firmly in the Exploring tier. Half of surveyed organizations fall into that category, while 19% remain at the Beginner stage, with either no deployment activity or activity too limited to qualify as a program (Figure 11). This makes ASEAN a middle-heavy market: Companies have put agentic AI on the agenda, but most have not yet built the capability to make it an operating advantage.

KEY HIGHLIGHT **Only 7% of ASEAN companies are ready for agentic AI**

Figure 11
AI Journey Maturity Score



D1: Trust and governance
D2: Operational model
D3: Data readiness
D4: Market strategy
D5: Agentic deployment

	Score range	Description
Beginners	<25	Early stage or not yet started
Exploring	25–49	Pilots and experiments underway
Scaling	50–74	Active deployment with measurable impact
Advanced	≥75	Top performers — AI-first operations, scaled deployment across ASEAN

The tier profiles show why the middle of the maturity curve is so hard to break out of. Beginners score an average of 13, with their sharpest gaps in operating model and market strategy, both scoring just 9. They have not redesigned work around AI, and they have not built ASEAN-specific playbooks. Companies in the Exploring and Scaling tiers look broadly balanced, progressing across all five dimensions without breaking through in any one area.

Advanced companies, with an average score of 83, are different in kind, not just degree. Their strongest dimension is market strategy, where they score 92. What separates them is skill at translating AI capability into market-specific execution across ASEAN's different regulatory, customer and operating environments. The path to advanced maturity runs through market fluency and disciplined execution, rather than raw deployment.

Adoption and leadership is the biggest challenge

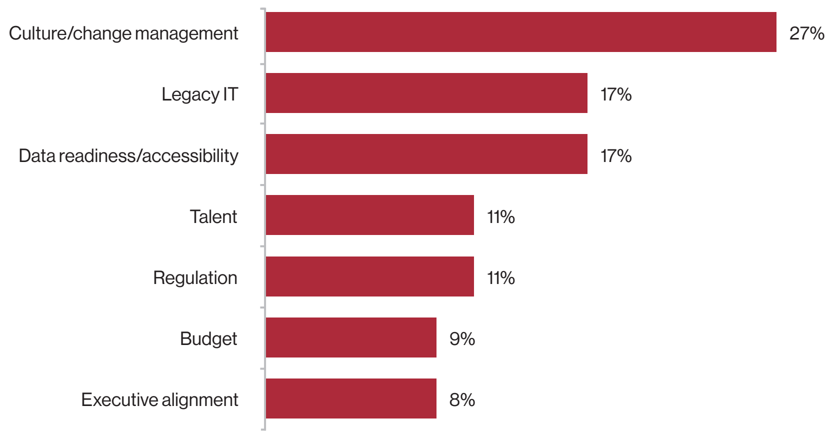
When asked to name the single biggest internal barrier to scaling agentic AI, culture and change management topped the list at 27%, ahead of legacy IT and data readiness at 17% each (Figure 12).

Executive alignment (8%) and budget (9%) ranked near the bottom. This suggests that the constraint is not primarily financial, most organizations have enough resources to move forward. What they lack is the organizational will to absorb the disruption that genuine operating model change requires.

KEY HIGHLIGHT **Culture and change management is the biggest challenge**

Figure 12
Biggest internal barrier to scaling agentic AI

What is the single biggest internal barrier to scaling agentic AI in your ASEAN operations? (n=184)



Technical barriers like legacy infrastructure and data readiness are real, and require investment and structured remediation. Culture and change management, however, are harder to solve through spending alone. An organization that has not built internal belief in agentic AI, or that faces resistance to redesigning how work gets done, cannot simply buy its way to scale.

For a market where half of companies remain in the Exploring tier, this matters. The 93% who have not reached Advanced maturity are generally not waiting for budget approval. They are waiting for something much harder to manufacture: the willingness to absorb the disruption that genuine operating model change requires.

As agentic AI deployment becomes standard among advanced players, the distance between tiers stops being a maturity gap and starts being a market position gap. Organizations that remain in exploration mode through 2026 will need to catch up on lost ground, not just close a capability gap.

The Government Technology Agency of Singapore (GovTech Singapore) offers an example of how AI can be adopted at scale across the public sector. With more than 154,000 public officers across Singapore's public service, the focus is on equipping officers with AI capabilities that enhance productivity and improve service delivery.

The goal, however, is not AI adoption for its own sake. Rather, the mandate is to make government more digital and public services more effective.

"We want every public officer to have an AI assistant that helps them work smarker, better and faster. More importantly, we need to make sure that whatever work we do makes lives better for the citizens. AI is simply a means to an end and not an end in itself."

Goh Wei Boon
Chief Executive
GovTech Singapore

"Success depends not just on technology, but also on investing in skills, change management and governance to help people work effectively and responsibly alongside AI."

Executive Vice President
Global Payments Infrastructure Firm

The governance gap and its consequences

Every prior technology wave rewarded organizations that redesigned work around the new tool, not those that bolt it on. Agentic AI raises the stakes because agents act where past tools only informed. The real test is not what companies have bought but whether they have rethought how work is organized, whether teams trust what agents produce and how that work is governed.

Across governance structures, team trust and workflow redesign, the pattern is consistent. Companies have adopted general policies, permitted low-stakes use and redesigned some workflows, but most have stopped short of making agentic AI the default way work gets done (Figure 13).

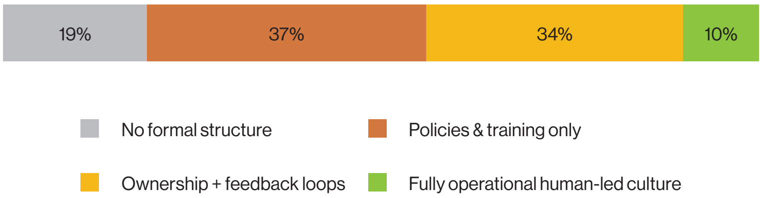
KEY HIGHLIGHT

Most companies remain at the earlier stages for governance, trust and organizational redesign

Figure 13

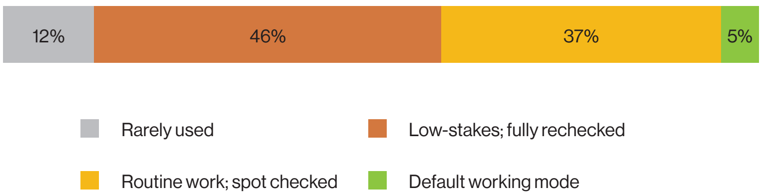
Human-led Governance

How would you describe the way your organization ensures AI agents remain human-led, trustworthy and accountable across your ASEAN markets? (n=177)



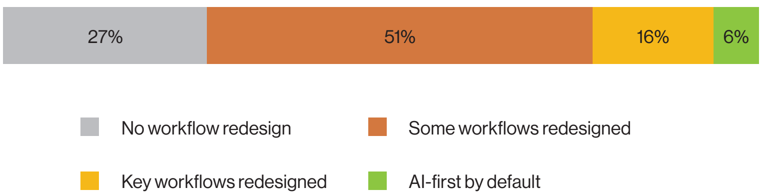
Team Trust

How much do your own teams trust and actually rely on AI agents in day-to-day work across ASEAN? (n=177)



Work Organization

How has your company changed how work is organized in ASEAN to take advantage of AI: redesigning workflows, changing team structures, reassigning roles? (n=184)



More than half report either no formal governance structure (19%) or only general policies and some training (37%). Only 10% describe their organizations as AI-augmented but still human-led. That matters because governance creates the conditions for trust. Without it, even well-performing agents operate inside a culture of caution.

That trust deficit shows up in how companies use agents. The largest group, 46%, confines agents to low-stakes tasks that are then fully rechecked. Only 5% say agents are the default way of working. This is cautious augmentation, not delegation. The human stays in the loop on nearly everything the agent does, which means the productivity gains of genuine delegation are not being captured.

Workflow redesign shows the shallowest change. About a quarter of companies have redesigned no workflows at all and roughly half have redesigned only some. Fewer than 5% of companies operate AI-first by default. Companies have acquired the tools, but much of the work look the same as it did before.

"At Micron, AI is no longer a tool—it is becoming how we operate. With AI accessible to every employee in Micron, workforce transformation has become a company-wide competitive advantage. Today, more than 99% of employees are AI fluent, 84% have achieved practitioner-level proficiency, and AI adoption has grown by over 100% in the past year."

Cher Whee Sim
Vice President, (People Strategy, Technology and Workforce Transformation)
Micron Technology

Data readiness is a major bottleneck

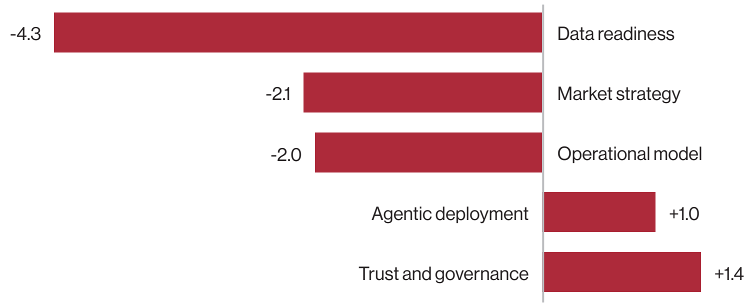
Culture and change management may be the single most-cited barrier to scaling agentic AI, but technical foundations are close behind. Legacy IT and data readiness, each named by 17% of respondents, collectively outweigh culture as a constraint (Figure 12).

Companies score slightly above the index average on agentic deployment and governance, suggesting that many have set some ground rules and put agents in motion (Figure 14). But they score materially lower on the foundations that determine whether those agents deliver value: operating model change, market strategy and data readiness. The five-point gap between deployment and data readiness is especially consequential. Agents cannot create value from data that is fragmented, inaccessible or inconsistent across markets.

KEY HIGHLIGHT **Weak data foundations hold ASEAN companies back**

Figure 14
Dimension Gap from Overall Average

Why do you see your company's level of trade and investment increasing in ASEAN over the next five years? (n = 42)



57% are confident their data storage and processing is legally compliant in their primary market, and 54% have established regional or unified data platforms (Figure 15). Those numbers look reasonable until set against the operational reality: 69% of organizations have less than half their data ready for agentic AI systems, meaning it is not structured, labeled or accessible in formats agents can act on. Only 9% report more than 80% of their data AI-ready.

Compliance and capability are different things. ASEAN's data foundations may be largely compliant, but most are not yet capable.

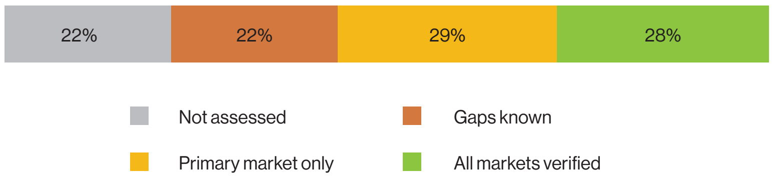
KEY HIGHLIGHT

ASEAN's data foundations are mostly compliant, not capable

Figure 15

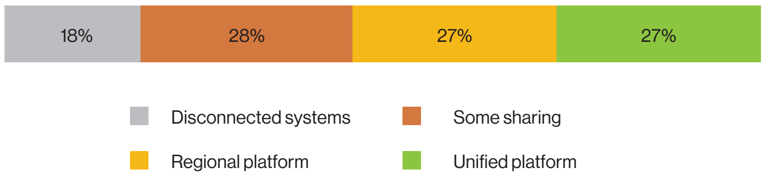
Compliance Confidence

How confident are you that your data storage and processing is legally compliant with local regulations?



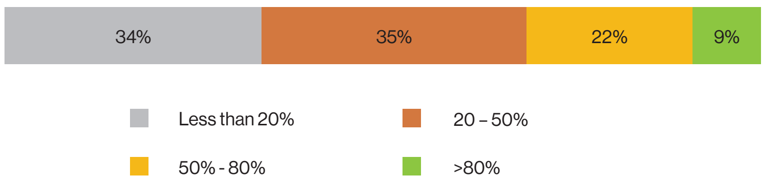
Data Platform

How would you describe your company's data setup across ASEAN markets?



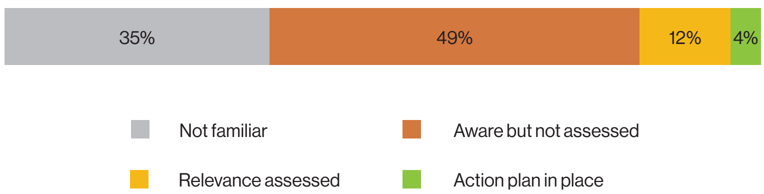
AI-Usable Data

What share of your company's data would you say is currently usable by an AI system, meaning it is structured, labelled and accessible in an agreed format?



DEFA Awareness

How familiar is your organization with the ASEAN Digital Economy Framework Agreement (DEFA) and what it means for your operations?



Far East Organization, one of Singapore's largest privately held real estate groups, addressed this directly as it expanded internationally. "We cannot assume one AI model, one process or one governance structure will suffice in all our markets," says Ng Yee Pern, Chief Technology Officer. The company's response is building a layered architecture: core capabilities such as cybersecurity standards, data governance, audit trail, and identity and access control are standardized across markets. Local requirements, including platform integration, localization and personal-data storage, are adapted market by market.

This architecture is designed to support a growing portfolio of agentic applications: generating leasing documents, reconciling financials, consolidating service reports across numerous properties spanning multiple asset classes and formulating business strategies across geographies. For Far East Organization, the challenge is creating an operating environment where agents can function consistently across markets while remaining locally responsive.

The DEFA Blind Spot

Perhaps most striking is the gap in policy awareness. For example, the ASEAN Digital Economy Framework Agreement (DEFA), a regional framework to harmonize digital trade, data flows and e-commerce regulations across Southeast Asia, is set to reshape the rules of digital commerce across the region. Yet 84% either don't know about it or haven't assessed its relevance to their business. Only 4% have an action plan with an internal owner responsible for it. Companies with low familiarity are not just missing a policy conversation, they are likely making architecture and compliance decisions today that may need to be unwound when DEFA provisions take effect.

The implications for agentic AI are significant. DEFA's nine pillars—covering cross-border data flows, digital trade and AI governance—will set the regulatory environment in which AI agents operate across ASEAN. Organizations deploying agents that move data between markets, make automated decisions or interact with customers across borders will face direct operational implications.

Deployment outpaces measurement

87% of companies report agents in pilot or production (Figure 16). On the surface, that looks like decisive commitment. Beneath it, the data points to a more uneven reality. Deployment has been shallow, concentrated in the lowest-complexity functions and largely disconnected from any measurement of commercial value.

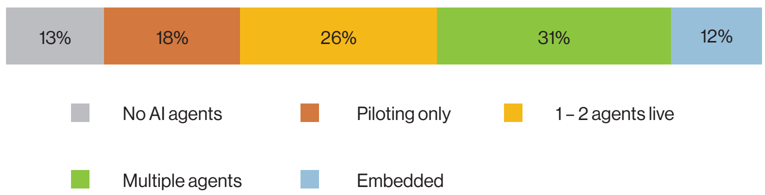
KEY HIGHLIGHT

Few are deploying, even fewer are measuring and capturing value

Figure 16

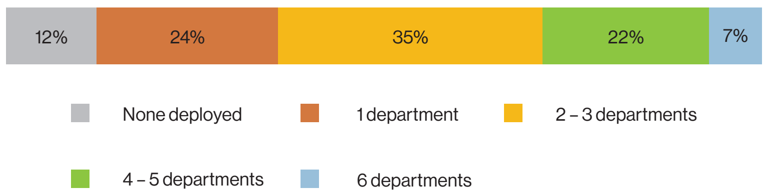
Deployment Stage

Which best describes your company's current stage of AI agent deployment in ASEAN?



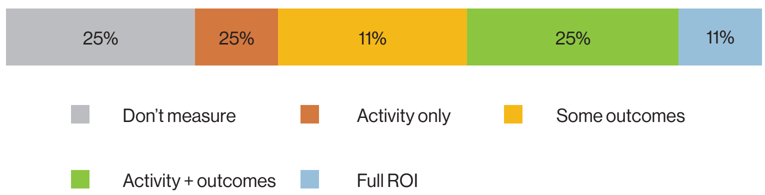
Departments

In which business area have you deployed autonomous AI agents?



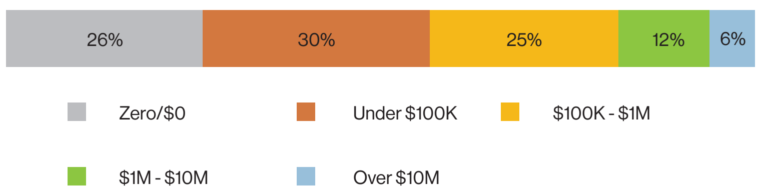
Impact Measurement

How do you measure the business impact of your agentic AI deployments in ASEAN?



Monthly Value

What is the approximate combined monthly value of transactions, decisions or cost savings that AI agents are directly executing or influencing in your ASEAN operations?



"Our approach is pragmatic: identify clear problem statements and business use cases, run focused proofs of concept, learn quickly and scale what works. Start in controlled environments, apply governance early and measure productivity, service improvements and value delivered."

Supriya Rao Patwardhan
Executive Vice President
DHL Group
Global Head of IT Services

"We are seeing AI reshape work more than replace it. As routine tasks become automated, organizations are redesigning jobs, investing in reskilling and creating new roles that combine technical expertise, business judgment and human-centric capabilities.

Cindy Lee
Senior Vice President
Country Manager
Singapore and Head of
Cluster for Singapore,
Malaysia, Vietnam and
Indonesia
Adecco

The majority (45%) are at the pilot stage or running only one or two live agents. Deployment has followed the path of least resistance. Marketing, customer service and sales are the top three use cases: visible, shallowly integrated and legible to leadership. Only 7% of companies have reached six or more functions, the threshold at which agentic AI starts operating as organizational infrastructure rather than a set of departmental experiments.

The measurement gap is more concerning. A quarter of companies with agents running do not measure business impact at all. Another 13% track only activity metrics such as interactions or token use which describe what agents are doing without connecting it to what the business is gaining. Over half of all respondents are either pre-deployment or generating under $100k monthly from agents. Only 6% report agents influencing or executing over $10M monthly.

Value that is not measured cannot be managed, and value that is not managed is not captured.

Adecco shows what becomes visible when measurement is designed properly. Across its lead markets globally, the company has seen AI contributing to a 50% reduction in time-to-deliver, fill rates exceeding 80% and true 24/7 candidate engagement, with 51% of candidate interactions occurring outside business hours, says Cindy Lee, Senior Vice President, Country Manager Singapore and Head of Cluster for Singapore, Malaysia, Vietnam and Indonesia at Adecco. Those figures are knowable because Adecco's agentic AI team has built the measurement architecture to capture them. For the majority still without that architecture, equivalent gains may be happening and going uncounted or may not be happening at all.

SHARED OPPORTUNITIES AND LOCAL AGENTIC ADVANTAGES

The readiness gap is now clear. This chapter shows what closing it looks like, market by market, sector by sector. ASEAN offers eleven distinct AI opportunities, each shaped by a different combination of digital infrastructure, regulatory posture, workforce capability and economic structure.

The shared opportunities described in the sections that follow reflect use cases where the commercial logic holds across the region. The country profiles show where local conditions create distinctive advantages and where they impose constraints that no regional strategy can ignore.

Across the top six ASEAN markets by GDP, one pattern holds: value concentrates where data foundations, talent and regulatory clarity are most mature. Every market has now built or backed a sovereign AI model. Access to capable AI is no longer the constraint. Readiness to deploy it accountably is.

Singapore: Local and regional operations

Singapore operates at a dual pace that no other ASEAN market replicates. As the headquarters of more than 4,000 multinational regional operations, it is simultaneously the node through which ASEAN AI strategy is set and the market where that strategy is most immediately tested. Returns on AI agents run from roughly 8 to 10 times in Singapore, well above the 1 to 2 times achievable for example in Indonesia at comparable deployment stages.[23] That spread reflects the density of decision-making authority concentrated here as much as infrastructure maturity.

The AI approach for Singapore as a high-cost, high-skill developed economy is fundamentally different from the rest of the region. The question for Singapore-based MNC leadership teams is not whether AI will change their operations but how fast they can redesign those operations before competitors do.

"In staying ahead of the evolving dynamics, AI has become central to how Citi operates to serve our clients and how we are building a bank of the future. With our global network supporting supply chain and capital flows, our strategy is to embed AI across our businesses, providing AI-powered client solutions while equipping nearly 180,000 Citi colleagues across 87 jurisdictions with the tools to create an agile, AI-enabled workforce."

Amol Gupte
Asia South Head
Citi

Use cases: MNC regional operations

Singapore's role as regional headquarters generates a distinct set of agentic use cases: cross-border, cross-function and high-stakes by definition.

Industry	Flagship agentic use cases	Case studies
Pharma and Med Tech	• Agentic sales and marketing operations • Patient services and healthcare provider transformation • Digital insight sales • Pharmacovigilance case intake, triage and reporting	Life sciences companies are experimenting with agentic AI to eliminate one of the biggest hidden costs in marketing operations: re-work. AI agents can build assets from pre-approved components, adapt a single global master for each local market and produce every channel variant from one approved source, with review guidelines and prior learnings applied before a reviewer opens the file. As the cycles between creative, content, review and production are cut down, cost and time savings flow. Today, agents assist and people decide. Within a few years, agentic marketing operations could plan, assemble, route and publish, with teams governing the exceptions rather than performing every step.
Procurement, Planning and Manufacturing	• AI powered sourcing optimization and negotiation • Agentic spend intelligence and opportunity sensing • Autonomous demand sensing and forecasting • Autonomous inventory replenishment and redistribution • Agentic AI predictive maintenance & intelligent asset management • AI-powered scheduling and optimization	A major national oil and gas company in Southeast Asia deployed AI-powered predictive analytics across its asset operations to catch equipment anomalies before they escalate, shifting maintenance from reactive to planned and reducing disruption to normal operations. The result was $33 million saved, translating into a 20x ROI. Asset utilization improved by 0.1% per plant, with unplanned downtime reduced as a direct result.

Industry	Flagship agentic use cases	Case studies
Consumer, Retail and Hospitality	• Demand forecasting and replenishment across markets • Trade promotion execution and settlement • Route-to-market and distributor performance management • Marketing operations from brief to localized asset • Social commerce order and service handling	A global beauty brand is deploying agentic AI for topline and bottom-line impact in Southeast Asia. The VELA platform orchestrates hyperpersonalized marketing campaigns, reading real-time trends, identifying the right influencers, generating content variants and localizations, and driving smarter pricing and e-commerce promotions. With VELA, brands can go to market 25% faster on campaign and asset creation, giving companies an orchestration layer that eliminates the manual bottlenecks between insight, content and activation.
Transportation and Logistics	• Route and fleet optimization across borders • Customs and trade documentation filing • Exception management for delayed or damaged freight • Warehouse task orchestration and labor allocation • Freight rate negotiation within limits • Customer Service • Digital Sales and lead management • Customer collection and revenue leakage	A global logistics company is using an agentic AI assistant to handle customer queries via voice and chat for logistics companies—tracking shipments, answering FAQs and booking—all without human intervention. The system uses five specialized AI agents orchestrated as one to autonomously manage customs operations: handling documentation, compliance checks, duty calculations and clearance workflows end-to-end. Agentic AI also handles customer outreach, engagement and service at scale, driving higher conversion, lower churn and greater share of wallet. Real-time insights feed marketing to sharpen campaigns, content and media spend, turning every customer interaction into smarter growth.

Industry	Flagship agentic use cases	Case studies
Global Financial Services	• Agentic relationship management and client opportunity identification • Autonomous know your customer and onboarding • Financial crime Investigation and anti-money laundering • Credit underwriting and recommendation • Claims-to-settlement agent • Markets and investment research • Regulatory change monitoring and remediation • Finance and treasury forecasting • Operations exception resolution • Enterprise risk, controls and audit reporting	A global bank is using agentic AI for client lifecycle management (CLM) and know your customer (KYC), the most manual, resource-intensive and regulation-heavy part of its operations. The bank used a scalable multi-agentic platform for rapid agent design, build and deployment, with transparency, observability, guardrails and evaluation built in. On top sit a marketplace for agent discovery and sharing, an orchestration platform spanning humans and agents, and modular agents with human-in-the-loop. Wrapped around it were AI governance, operational readiness and value tracking. Within a year, agents were rolled out to 1,000+ users, achieving a 20–50% reduction in manual effort in the first pilot module, alongside automated agentic evaluations across objective, subjective and non-functional measures and a globally adopted AI-readiness framework setting go-live criteria.
Cross-functional and Shared Services	• Procurement and sourcing through to purchase order • Invoice to cash and period-close support • HR service delivery, onboarding and payroll exceptions • IT service desk resolution • Policy, privacy and AI conformity monitoring	A leading retailer in Singapore needed to move beyond experimentation and embed agentic AI into their finance, HR and IT functions. Their approach centered on one shift: moving employees away from transaction handling and toward judgment and exception management, with AI agents taking on the routine work. The impact was tangible. Seven use cases now run at scale across the enterprise, with 100+ employees working alongside AI agents as a standard part of their role.

"ASEAN's rise as a global growth engine is being accelerated by supply chain diversification, digital trade and technological innovation. Together with the rapid expansion of e-commerce and digital payments, AI will be a key enabler of the next phase of regional integration. Greater harmonization of cross-border trade data standards across ASEAN could further unlock efficiencies, strengthen connectivity and position the region at the forefront of the digital economy."

Bianca Wong
Regional Vice President
Southeast Asia
FedEx

"In front-end fabrication, AI-enabled technology node process improvement has accelerated our engineering cycle-of-learning—along with smart maintenance and quality management spanning faster issue containment, troubleshooting and root cause analysis. Over the past years, this has driven a 50% improvement in time-to-market, a 50% reduction in cost of non-conformance, and a 20% increase in asset utilization—delivering precision and reliability at scale."

Koen De Backer
Corporate Vice President
Smart Manufacturing & AI
Micron Technology

Use cases: Singapore local economy

Singapore's domestically driven government, financial services, telecoms and energy sectors operate under clearly defined national AI policies, architecture standards and adoption frameworks that create a more structured deployment environment than MNC regional operations face.

"At Changi Airport, our journey from digital to AI to agentic AI has reinforced that the real transformation is not technology but re-imagining the operating model, re-thinking workflows, decision-making and future roles around AI. What is truly needed is the end-to-end process redesign, stronger data foundations and bottom-up adoption."

James Fong
Enterprise Digital Ecosystem & Business Senior VP
Changi Airport Group

"Agentic AI will drive new growth for DBS by creating capacity, augmenting the capabilities of our people and transforming how we serve customers. As an AI-enabled bank with a heart, we embarked on our AI journey in 2014 and have since built on years of investment in data, technology, talent and governance to deploy agentic AI responsibly and at scale."

Nimish Panchmatia
Chief Data and Transformation Officer
DBS Bank

Sector	Priority use cases
Government and Public Sector	• Smart Nation predictive urban and transport planning • GenAI assistants for citizen digital services • Defense and public-safety threat analytics
Financial Services and Insurance	• AI wealth management and robo-advisory • Real-time market and risk analytics • Insurance claims automation and underwriting • Financial crime detection and AML monitoring
Telecom, Media and Technology	• 5G network optimization and GenAI CX assistants • AI fab yield optimization and predictive maintenance • GenAI R&D and code assistants • Edge-AI enterprise and cloud services
Energy, Utilities and Resources	• AI grid balancing and demand response • Commodity trading and demand analytics • Predictive maintenance and ESG monitoring

Policy

Singapore runs a voluntary, principles-based regime with no comprehensive AI Act, layered over a sectoral approach. Its spine is the National AI Strategy 2.0,[24] the Model AI Governance Framework for Generative AI and IMDA"s world-first Model AI Governance Framework for Agentic AI (January 2026), setting practical controls for agent identity, audit trails and human oversight thresholds. Similarly, the Monetary Authority of Singapore (MAS) issued AI risk management guidelines in December 2024.[25] Data sits under the PDPA, with 2024 advisory guidelines on personal data in AI systems and a Privacy Enhancing Technologies sandbox.

Adoption

Singapore posts one of the world's highest AI adoption rates: 29% of adults qualify as super users, against 12% in the United States.[26] Sophistication drives the payoff more than frequency: technique matters roughly twice as much as how often people use AI, and super users save 4.3 hours a week versus 2.1 for light users. Interest in AI agents already exceeds 50%.

"We are investing in the region through local talent, skills and hands-on deployment support. The clearest recent step is OpenAI for Singapore, a partnership with the Ministry of Digital Development and Information (MDDI) backed by more than S$300 million. At its center is our first Applied AI Lab outside the United States, and we plan to create more than 200 technical roles and make Singapore one of our global hubs for forward-deployed engineers."

Jon Sugihara
Head of AI Success
Engineering
Asia Pacific
OpenAI

The gap sits with smaller firms. Small and medium enterprise (SME) adoption stands at 14.5% against 62.5% at large enterprises. Closing it could add S$20 billion by 2035.[26] Confidence lags too: 23% of workers are unsure using AI, rising to 41% among those over 55. Singapore's AI advantage is real and measurable. The strategic priority is making it inclusive enough to be durable.

Malaysia: Capitalize on compute

"Our agentic AI journey has evolved from deploying AI for operational efficiency to embedding it across enterprise functions—positioning AI as a digital co-worker that autonomously supports employees, streamlines business processes and enhances customer experiences. Rather than implementing isolated use cases, CelcomDigi is building an enterprise-wide AI operating model centered on intelligent automation and AI-enabled workflows. We have deployed more than 400 automations across the organization."

Azuree Hydani Bin Misri
Head of AI & Data Innovation Division
CelcomDigi

"The Accenture Life Sciences Hub in Malaysia is a direct response to what Pharma and Medtech MNCs need: a near-shore partner that meets them where their shared services already are — and helps them transform across IT, business, commerce and marketing with human and agent collaboration driving cost and productivity gains together."

Bani Trehan
Managing Director, AI & Data, Accenture
Vice Chair, The American Chamber of Commerce Singapore

Malaysia's AI story has two distinct chapters running in parallel. The first is infrastructure: with Johor hosting roughly 80% of operational data center capacity[27] and hyperscaler commitments exceeding US$20 billion across the region, Malaysia has become ASEAN"s most important compute base.[12]

The second chapter is economic value capture, and on that measure, Malaysia is still closing the gap between hosting the infrastructure and owning the returns.

Three structural advantages give Malaysia a distinctive agentic opportunity beyond infrastructure:

- The Johor-Singapore Special Economic Zone brings large-scale manufacturing investment that will need AI-enabled supply chain and quality management.
- Malaysia's proximity to Singapore has made it the natural location for APAC shared services hubs across consumer goods, retail and pharmaceutical companies, creating an immediate opportunity for agentic transformation of business, marketing and IT operations.
- Malaysia's position as a regional financial hub adds a third vector. Accenture estimates that scaling AI effectively across its largest banks could generate up to US$1.8 billion in additional pre-tax profit over three years,[28] demand that will need to be met with agentic solutions across compliance, credit, operations and customer engagement.

Use cases

Industry	Priority use cases
Government and Public Sector	• AI tax and customs fraud detection • Smart-city traffic and flood management
Financial Services and Insurance	• Lead origination, personalized customer servicing, product development and pricing
Telecom, Media and Technology	• Predictive network maintenance • Customer churn and upsell modeling • Multilingual support automation
Energy, Utilities and Resources	• Asset-integrity predictive maintenance • AI seismic and exploration analytics • Smart-grid demand and renewable-integration forecasting
Agribusiness and Food	• AI palm-oil yield and sustainability monitoring • Supply-chain traceability (MSPO compliance)
Shared Services (MNCs)	• Cross-business data and analytics platforms • IT and business shared-services automation • Marketing operations

Policy

Malaysia relies on voluntary, non-binding guidance rather than AI legislation. The National AI Roadmap[29] and the National Guidelines on AI Governance and Ethics (AIGE)[30] set direction, with a National AI Action Plan 2026-2030 in preparation. Delivery runs through the Ministry of Digital, the National AI Office, MOSTI and MDEC, with AIGE positioned as the foundation for future regulation. The Cybersecurity Act 2024 provides adjacent data-security grounding; the PDPA is under revision and the Data Sharing Act 2025 has been gazetted.

Adoption

AI could contribute approximately $113 billion to Malaysia's economy, representing nearly a quarter of its GDP.[31] The country's sovereign model, ILMU, is built by YTL AI Labs and hosted entirely in-country on YTL AI Cloud. ILMU represents Malaysia's clearest signal that it intends to capture value from its infrastructure position, not merely host compute for others.

Thailand: From reserve to readiness

"What separates the winners from the losers is owning and driving technology to solve business problems. That is why we have a digital intelligence team that maps business processes, develops solutions and drives change management to ensure adoption."

Aseem Puri
CEO
Unilever Thailand

"At ThaiNamthip, we see AI as a practical enabler of commercial excellence. By embedding AI into sales execution and eB2B, we are helping our teams make smarter decisions, improve productivity and create greater value for our customers."

Marcelo Mayer
Senior Vice President
Commercial
Innovation & AI
ThaiNamthip Coca-Cola

Thailand presents a paradox that its leadership teams are actively working to resolve. Its consumer population is among the most AI-curious in Southeast Asia, with 62% positive about AI's impact on their own lives and 60% about its potential for the country.[32] Yet its users also remain the most reserved about conversational AI and delegating decisions to agents.[33] The gap between enthusiasm and delegation is the defining challenge of Thailand's AI moment.

The economic opportunity is substantial. AI could cut the gap between Thailand's GDP per capita and the OECD average by 45% within a decade, augment 37% of workers and offset 68% of labor shortages from an ageing population.[32] A robust AI ecosystem could attract an additional THB 1.7 trillion ($47 billion) in FDI over the next decade, provided Thailand closes its skills and infrastructure gaps.[32] Use cases track its three-pillar economy: agriculture, manufacturing and tourism, each sector creating distinct agentic demand.

Policy

Thailand has no AI Act yet but is moving toward one. The National AI Strategy and Action Plan 2022–2027 anchors policy,[34] with the Electronic Transactions Development Agency's (ETDA) draft Principles of the AI Law taken to public hearing in June 2025 and a prime minister-chaired National AI Committee established in April 2025.[35] Sector-specific mandatory guidelines now cover finance, insurance and capital markets, and an AI Governance Practice Centre opened in July 2025. Data falls under the PDPA which was enforced in June 2022, with Bank of Thailand AI risk management principles issued in September 2025.[36]

Adoption

Thailand engages with AI daily, but the reservation about delegation is real and specific. While 62% are positive about AI's national potential, the conversion from enthusiasm to trust-and-delegate is lagging.[33] The path forward is sector-specific proof points: use cases where agentic output is visible, verifiable and tied to commercial outcomes that Thai business culture values: speed, quality and relationship depth. Agriculture and manufacturing offer the most immediate ground for this.

Use cases

Industry	Priority use cases
Government and Public Sector	• Thai-language e-government service agents • AI tourism and immigration flow management • Tax compliance and fraud analytics
Financial Services and Insurance	• AI-driven retail lending and credit scoring • Fraud detection for digital payments • Thai-language service chatbots
Telecom, Media and Technology	• AI network optimization and churn prediction • Thai-language gen AI media and content moderation • Fraud and scam-call detection
Energy, Utilities and Resources	• Reliability-based predictive asset management and MRO optimization • AI for trading and dynamic pricing, price forecast and portfolio optimization • Hydrocarbon value chain optimization • Emissions and energy optimization
Consumer Products, Retail and Hospitality	• AI-driven personalization and loyalty • Loyalty program integration across fragmented super-app ecosystem (LINE, LineMan, Grab, Robinhood, etc) • Demand forecasting and shelf replenishment • Route-to-market and distributor eB2B automation • Agribusiness & Food: AI crop yield prediction, food-safety and traceability analytics • Hospitality & Tourism: AI loyalty personalization across hotel, dining, spa and retail; multilingual AI concierge agents; dynamic pricing and occupancy forecasting; agentic coordination of the international guest journey
Automotive and Industrial Manufacturing	• Predictive quality control and defect detection on production lines • AI-assisted production scheduling and capacity optimization • Supplier risk monitoring and supply chain traceability • Agentic after-sales service and warranty claims management for automotive dealers and distributors

Indonesia: Where social commerce meets sovereign AI

Indonesia's AI story is about scale meeting sophistication earlier than most expected. With a population of 280 million, the world's largest archipelago and an economy growing at over 5% annually, Indonesia was expected to be a late-stage AI adopter constrained by infrastructure. The data tells a different story.

As of March 2026, only 10% of Indonesian adults are non-users of AI. Intermediate and super-users together make up 63% of AI users, against 46% in the United States. AI use in Indonesia is embedded in daily commercial practice, not shallow experimentation. The constraint is not adoption enthusiasm but the gap between large enterprises, which are deploying at scale, and the SME sector, which accounts for 97%–99% of businesses and 85% of employment but lags far behind. Matching SME usage to large-enterprise rates would unlock IDR 910 trillion ($55 billion), equal to 3.8% of GDP.[37]

AI is likely to impact Indonesia's resource economy first: ore-grade estimation and mine-safety monitoring in mining, crop-yield prediction and deforestation tracking in agriculture, and smelter energy efficiency in downstream manufacturing. In an economy where natural resources remain the primary export engine, agentic AI applied to extraction efficiency and sustainability compliance is a national competitiveness question.

But Indonesia's most distinctive and under-served agentic opportunity sits not in resources but in social commerce. Indonesia is the largest social commerce market in Southeast Asia, and one of the most behaviorally distinct globally. TikTok Shop and Shopee dominate consumer buying behavior in ways that have no direct equivalent in developed markets: live-stream selling, influencer-triggered purchase events and instant checkout happen at a scale and speed that overwhelms manual operations.

"Our data center providers locally host Moonshot AI's Kimi model. This ensures that data does not leave Indonesia and we adhere to local regulations. Cost per token is a key metric for us since labor cost is relatively low."

Carlos Aggio
Chief AI Officer
Saratoga Investama

Our survey data shows 67% of regional respondents managing social commerce manually or not at all, and only 2% operate fully agentic channels. In Indonesia, those numbers represent a structural gap between where consumer behavior already is and where enterprise operations have not yet followed. Agentic AI applied to dynamic pricing, live-stream inventory management, creator-commerce fulfilment and returns processing is not a future opportunity for Indonesian retail and consumer businesses but an operational necessity that is already overdue.

Use cases

Industry	Priority use cases
Government and Legal	• National legal AI (Viettel) for regulatory document processing • E-government service automation in Vietnamese • Tax and customs compliance analytics
Manufacturing and Electronics	• PCB and electronics defect detection and production-line optimization • Closed-loop quality assurance across export-grade facilities • Predictive maintenance for high-precision manufacturing equipment
Financial Services	• Digital lending and credit scoring for underbanked segments • Real-time fraud detection for mobile payment platforms • AI-driven trade finance for export businesses
Telecom and Technology	• Network optimization across Vietnam's expanding 4G/5G infrastructure • Vietnamese-language customer service automation • Cybersecurity and threat analytics
Social Commerce and Consumer	• Live-stream inventory and pricing agents • Commerce order management and customer engagement • Vietnamese-language social listening-to-restock automation • Dynamic pricing across flash-sale and influencer-commerce events • Cross-border e-commerce fulfilment and returns for export-oriented sellers

Policy

Vietnam is the regional front-runner on binding rules. Its National AI Strategy 2021–2030 is now backed by the comprehensive Law on Artificial Intelligence, passed December 2025 and in force from March 1, 2026.[42] The law is risk-based and requires mandatory conformity assessment for high-risk systems and obliges foreign providers to appoint a local representative. Oversight runs through the Ministry of Science and Technology, with data governed by the 2025 Personal Data Protection Law.[43]

Adoption

Vietnam's workforce is young, digitally engaged and increasingly AI literate. The government's commitment to rolling out AI training for at least ten million workers by 2030[44] signals that workforce readiness is being treated as infrastructure, not an afterthought.

For MNCs entering or expanding in Vietnam, this creates a differentiated talent pipeline for AI-augmented manufacturing and services roles, provided the training programs are aligned to real enterprise skill requirements, which remains a gap to close.

Vietnam: Co-create sovereign capability

Vietnam has moved faster on AI policy than any other ASEAN market and is using that regulatory leadership to signal commercial intent as much as governance intention. The Law on Artificial Intelligence,[41] passed December 2025 and in force from 1 March 2026, is the first binding AI legislation in ASEAN.

It is risk-based, classifies systems as low, medium or high risk, requires mandatory conformity assessment for high-risk applications and obliges foreign providers to appoint a local representative. For multinational companies operating in Vietnam, this is an immediate operational requirement, not a future compliance consideration.

Vietnam's AI strategy is built around a clear national ambition: AI contributing 6% of GDP by 2030. The government is steering resource allocation away from fragmented pilots toward industry-ready deployments that integrate Vietnam into global value chains, not as an assembly point but as a center for applied R&D. Viettel, the state-linked telecom, has built a national legal AI on NVIDIA hardware, using global chips to grow sovereign capability and leapfrog legacy systems. That model of global chips, national architecture and local data is Vietnam's template for the rest of the stack.

"Vietnam has proposed a target for AI to contribute around 6% of GDP by 2030. The government seeks to ensure that resource allocation isn't fragmented but rather steered toward industry-ready projects. The strategic priority is to integrate into global value chains, not just as an assembly point, but as a center for applied R&D and chip design."

Ted Osius
Former President & CEO of the US-ASEAN Business Council
Former US Ambassador to Vietnam (2014–2017)

Vietnam's consumer and social commerce opportunity is equally compelling—and equally under-served. Vietnam is consistently ranked among Southeast Asia's most active live-commerce markets. TikTok Shop launched in Vietnam before most of the region and remains its fastest-growing commerce channel, driven by a young, mobile-first population that has moved directly from cash to social-app commerce without an intermediate e-commerce phase. Zalo, the dominant Vietnamese super-app with over 75 million users, is evolving toward commerce and payments functionality that creates a locally-anchored alternative to global platforms.

For multinational consumer goods, retail and food and beverage companies operating in Vietnam, agentic AI applied to Vietnamese-language live-stream management, influencer-commerce fulfilment, dynamic pricing on TikTok Shop and Zalo Commerce and social listening-to-restock automation represents an immediate revenue and efficiency lever that most are not yet pulling.

Use cases

Industry	Priority use cases
Manufacturing and Electronics	• PCB and electronics defect detection and production-line optimization • Closed-loop quality assurance across export-grade facilities • Predictive maintenance for high-precision manufacturing equipment
Agri and Aquaculture	• Water-quality monitoring and vision-based export grading • Satellite crop monitoring and yield forecasting • Cold-chain optimization for seafood and agricultural exports
Government and Legal	• National legal AI (Viettel) for regulatory document processing • E-government service automation in Vietnamese • Tax and customs compliance analytics
Financial Services	• Digital lending and credit scoring for underbanked segments • Real-time fraud detection for mobile payment platforms • AI-driven trade finance for export businesses
Telecom and Technology	• Network optimization across Vietnam's expanding 4G/5G infrastructure • Vietnamese-language customer service automation • Cybersecurity and threat analytics
Social Commerce and Consumer	• TikTok Shop live-stream inventory and pricing agents • Zalo Commerce order management and customer engagement • Vietnamese-language social listening-to-restock automation • Dynamic pricing across flash-sale and influencer-commerce events • Cross-border e-commerce fulfilment and returns for export-oriented sellers

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Adoption

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For MNCs entering or expanding in Vietnam, this creates a differentiated talent pipeline for AI-augmented manufacturing and services roles, provided the training programs are aligned to real enterprise skill requirements, which remains a gap to close.

Philippines: Scaling services and financial inclusion

The Philippines has built its modern economy on services such as business process outsourcing (BPO), shared services, remittances and domestic consumption, and its agentic AI opportunity maps almost perfectly onto that foundation. With English as a working language, deep familiarity with global enterprise workflows and a workforce that has spent two decades executing business processes at scale for multinational clients, the Philippines is positioned to move from executing services to automating them. The question is whether local enterprises and the outsourcing sector treat agentic AI as a threat to their labor model or as the upgrade that keeps them competitive.

The financial inclusion angle is equally significant. With 51% of the adult population still unbanked or underbanked as of 2025,[45] and remittances contributing approximately 9% of GDP,[46] agentic AI applied to credit scoring, fraud detection and mobile financial services is not a premium feature. It is the mechanism by which financial access reaches the majority. GCash and Maya have demonstrated at scale that digital financial services can work in the Philippines context. The agentic layer is what makes them economically intelligent.

Use cases

Industry	Priority use cases
Government and Public Sector	• Disaster and typhoon early-warning response AI • Digital national ID and benefits fraud detection • Tagalog citizen-service assistants
Financial Services and Insurance	• AI credit scoring for financial inclusion • Remittance fraud and AML detection • Chatbots for high-volume retail banking • Mobile wallet fraud prevention and personalization
BPO and Shared Services	• Agentic quality assurance and workflow automation in shared services centers • AI-assisted interview and candidate screening • HR, payroll and compliance automation via platforms such as Sprout Solutions
Telecom, Media and Technology	• Network capacity and outage prediction • AI customer-care automation • Fraud and SIM-abuse detection
Energy, Utilities and Resources	• Grid resilience and outage prediction for typhoon events • Renewable and geothermal generation forecasting • Predictive maintenance of distribution assets
Agribusiness and Food	• Weather-driven crop and disaster planning • Cold-chain and logistics optimization for agricultural exports

Policy

No dedicated AI Act exists in the Philippines yet, though an AI Governance Act is before Congress. Existing policy runs on the National AI Strategy Roadmap 2.0 and the DOST National AI Strategy.[47] The Philippines' deep outsourcing base, with homegrown platforms such as Sprout Solutions positioned in HR, payroll and customer-service automation, gives it practical enterprise-level AI deployment experience that policy frameworks are beginning to catch up to.

Adoption

Adoption in the Philippines is driven by the BPO sector's early embrace of AI productivity tools and the consumer financial services sector's aggressive digitization. The workforce is young, English-proficient and familiar with technology-mediated work, conditions that make AI adoption faster than infrastructure maturity alone would suggest. The risk is that organizations in the outsourcing sector adopt AI to defend margin rather than to redesign service models, a reactive posture that will limit the depth of transformation achievable.

Other ASEAN countries

The remaining ASEAN member states are at earlier but fast-moving stages of their AI journeys. Their momentum is rising and their policy frameworks, while nascent, reflect genuine national intent rather than compliance posturing.

Brunei operates a voluntary Guide on AI Governance and Ethics under its Digital Economy Masterplan 2025, backed by the binding Personal Data Protection Order 2025, with the Authority for Infocommunications Technology Industry (AITI) as regulator.[48]

Cambodia has no AI-specific law but a draft National AI Strategy 2025-2030 within its digital economy framework, coordinated by the Ministry of Posts and Telecommunications (MPTC) and the Cambodia Academy of Digital Technology.[49]

Laos launched a National AI Strategy in January 2026, guided by a UNESCO readiness assessment within the Digital Economy Strategy 2021–2030.[50]

Myanmar has a National AI Strategy 2025-2030 in draft under its Digital Economy Roadmap, though institutional capacity is limited and no comprehensive data-protection law is yet in place.[51]

Timor-Leste, a full ASEAN member since October 2025, has no dedicated AI strategy or regulator yet, and is revising Timor Digital 2032 to incorporate AI following a 2025 UNESCO readiness assessment.[52]

For MNCs with operations across these markets, the practical implication is consistent: deployment must be designed for the regulatory environment that exists, not the one anticipated. Voluntary frameworks require internal governance standards that exceed what the market mandates, and that internal standard should be set at the Singapore level, not calibrated down to the least-mature market in the portfolio.

THE LEADERSHIP AGENDA

The findings in this report raise important questions. Across governance, operating model, data architecture, market strategy and agentic deployment, the pattern is consistent. Ambition is high, the need to change is widely recognized and the gap between intent and execution remains wider than many leadership teams are prepared to acknowledge.

That gap reflects a sequencing problem, not a failure of vision. Sequencing can be fixed, but only if leaders are clear-eyed about where they stand today and disciplined about what to do next.

This chapter translates the survey findings into a practical leadership agenda, organized by maturity tier. The recommendations are grounded in the country-level findings, regional case studies and executive interviews to answer the question: Given your maturity, your markets and your operating reality, what should you do now?

Know your tier: Where you stand determines what you do next

“Leadership judgment is the variable most organizations underinvest in. Every team knows where they want to be, but few have a good understanding of where they currently stand. Getting that baseline right is where the real leverage is.”

Vivek Luthra
Senior Managing Director,
AI & Data, APAC &
Southeast Asia
Accenture

The tier a company occupies determines the sequencing of its next moves. Organizations that jump from Beginner actions to Advanced ambitions without closing the intervening gaps do not accelerate, they create organizational debt that slows everything that follows. The sections below lay out what each tier needs to do first, what success looks like and where the country context changes the calculus.

Beginners (Score 0–24): Build the foundation before anything else

Beginners face a specific trap: they are tempted to chase visible use cases without building the foundations that would allow those use cases to scale. The result is a scattered portfolio of experiments with no measurable value and no path to the next stage.

The priority for Beginners is foundation-setting, not more pilots.

Priority action	What good looks like	When
Name an owner for AI outcomes	A named executive with P&L accountability for agentic AI results, not just an AI steering committee, with authority to redirect budget and restructure teams when deployment stalls	30 days
Assess data readiness before deploying agents	An honest inventory of what data exists, where it lives, whether it is AI-usable (structured, labeled, accessible) and which regulatory constraints apply market by market	60 days
Choose one use case and govern it properly	A single agentic workflow with defined scope, a human-in-the-loop threshold, an audit trail and a measurement baseline, not because one is enough, but because doing one properly teaches the organization how to do the next ten	60–90 days
Set the governance standard at Singapore level across all markets	Agent permission scope, escalation protocols, audit trail requirements and cross-border data handling rules documented and applied consistently, even where local law does not yet require it	90 days

Exploring (Score 25–49): Stop adding pilots, start converting what you have

The Exploring tier is where most of ASEAN is stuck, and for a specific reason. Exploring companies have enough activity to feel like progress but not enough accountability to know whether any of it is producing value. The measurement trap described in Chapter 4 is self-reinforcing: shallow deployment produces weak evidence, weak evidence produces conservative investment, conservative investment keeps deployment shallow.

The priority for Exploring companies is conversion, not expansion.

Priority action	What good looks like	When
Build a measurement architecture before launching the next pilot	A defined ROI framework for each live deployment, with baselines, outcome metrics and a named owner for each, tied to commercial results (revenue, cost, time), not activity (tokens, interactions)	30–60 days
Redesign one end-to-end workflow, not just a task within it	A workflow where the agent is the primary executor and the human is the exception handler, not a workflow where the human does the work and the agent assists at the margins	60–90 days
Close the data-capability gap in your top two markets	More than 50% of data AI-ready (structured, labeled, accessible) in priority markets, with a credible plan to reach 80% within 12 months. Compliant is not the same as capable, 69% of ASEAN companies have less than half their data AI-ready	6–12 months
Differentiate your market strategy by at least three markets	A strategy document that makes meaningfully different bets for Singapore, Indonesia and Vietnam, not a regional template with local footnotes. Advanced companies score 92 on market strategy; Exploring companies score 38. That gap is primarily a decision gap, not a capability gap	6–12 months

Scaling (Score 50–74): Industrialize, turn deployment into infrastructure

Scaling companies have real deployments, real data and real governance. Their challenge is different: how to move from a collection of successful initiatives to an operating model where agentic AI is standard practice rather than a special project. The data shows that Scaling companies are broadly balanced across all five dimensions, which means their ceiling is organizational, not technical. The workflows are working, but the organization around them has not yet caught up.

The priority for Scaling companies is operating model transformation.

Priority action	What good looks like	When
Redesign roles, not just workflows	Formal changes to job architecture (new roles created around agent supervision and exception handling, existing roles redefined to remove tasks now handled by agents), with updated performance management to match	3–6 months
Extend agentic deployment to operational and financial functions	Agents live in six or more functions, past the marketing/customer service/sales cluster where most deployments concentrate, into supply chain, finance, procurement and HR, where the commercial value per agent is an order of magnitude higher	3–6 months
Build a multi-jurisdictional governance architecture	A documented framework covering all ASEAN markets where the company operates: agent permission scope, human-in-the-loop thresholds, audit trail requirements, cross-border data handling and local law compliance, with a review cycle tied to regulatory change	6–12 months
Set a value target, not just a deployment target	A board-level commitment to agentic AI's contribution to EBIT (measurable, time-bound and reviewed quarterly) that creates the organizational pressure to move from departmental experiments to enterprise infrastructure	12–18 months

Advanced **(Score 75–100): Convert advantage into distance, move the benchmark**

Advanced companies, the 7% who have reached the top tier, face a different problem than the rest. Their operational AI foundation is real. Their governance is functional. Their market strategies are differentiated. The risk for Advanced companies is losing the distance they have built by failing to extend their advantage into the areas where the next wave of value is concentrated: social commerce, SME ecosystems, sovereign AI capability and cross-border agent orchestration.

The priority for Advanced companies is compounding their lead.

Priority action	What good looks like	When
Deploy Agentic based on maximum ROI	Use AI agents to run pricing, order fulfilment and local-language customer chat across your commerce channels, and track the revenue lift. The same approach applies to customer support, business services, IT or marketing — wherever it delivers the fastest ROI	Now – 6 months
Become a queen bee in your sector	Lead industry coalitions, share deployment playbooks with suppliers and channel partners and actively pull the SME ecosystem toward agentic readiness, not as philanthropy but as supply chain and distribution channel strengthening	6–12 months
Build cross-border agent orchestration capability	A multi-agent architecture where agents operating in different ASEAN markets can hand off tasks, share context and escalate to human oversight within a unified governance framework, handling Singapore-Vietnam supply chain workflows, Malaysia-Indonesia shared services and cross-border trade documentation without requiring separate agent stacks per market	12–24 months
Set the responsible AI standard for your industry	Published responsible AI commitments, external audit of agent governance architecture and active participation in ASEAN AI governance working groups, establishing the company as the benchmark others reference when regulators ask what good practice looks like	12–18 months

The two priorities no tier can defer

Regardless of maturity tier, two priorities apply to every organization operating across ASEAN in 2026. These are foundational conditions, not sequencing choices. Without them, tier-specific recommendations cannot deliver their intended results.

Data sovereignty is an architectural decision, not a compliance checkbox

69% of ASEAN companies have less than half their data AI-ready. 57% are confident in their compliance, but compliance and capability are not the same. An organization with compliant but fragmented data foundations cannot scale agentic AI. The agent has nothing to act on.

The architectural decision every organization must make (and make explicitly, not by default) is where data lives, under whose jurisdiction and on what platform. The U.S. CLOUD Act and China's National Intelligence Law create legal compellability risk that applies regardless of where data physically resides. In regulated industries and government-linked enterprises across ASEAN, this is an active procurement risk, not a theoretical one. Organizations that have not yet made this decision explicitly are making it by default, and default decisions in this area compound into liability.

Measurement architecture is a prerequisite for the next investment decision

25% of companies with agents running do not measure their business impact at all. Over half are either pre-deployment or generating under $100k monthly. The problem is instrumentation, not deployment.

Organizations that cannot tell their boards what their agents are worth cannot make a rational next investment decision. It is what happens when measurement architecture is built before deployment scales. The majority of ASEAN companies have the deployment. They are missing the architecture.

What the right partner looks like

The chapters of this report map a transformation journey that spans regulatory architecture, data engineering, operating model redesign, workforce reinvention and market-by-market deployment, all of it simultaneously, across eleven diverse markets, under accelerating competitive and regulatory pressure. No leadership team can sequence this alone.

A capable agentic AI partner in ASEAN in 2026 has four characteristics that distinguish it from a conventional technology implementation partner:

1. **Operating model redesign at enterprise scale.** Not workflow automation, but the harder work of redrawn roles, redesigned accountability structures and workforce reinvention programs that change how an organization's 10,000 or 100,000 people relate to agents in their daily work. This requires pattern recognition across industries and markets that only comes from having done it at scale, repeatedly, with measurable outcomes.

2. **AI-ready data architecture and sovereignty design.** The ability to assess, remediate and architect data foundations that are simultaneously AI-capable, locally sovereign and compliant across ASEAN's fragmented regulatory environment. 69% of companies have less than half their data AI-ready. Getting to 80% requires more than a data engineering team; it requires a framework for what "AI-ready" means in each market's regulatory context, applied consistently at enterprise scale.

3. **Sector-specific agentic use case depth.** Success requires more than a generic AI strategy; it demands deep libraries of proven use cases, built through deployment in industries where ASEAN's multinational ecosystem is most concentrated: pharmaceuticals, logistics, consumer goods, financial services, manufacturing and the public sector.

4. **Proven scale across ASEAN markets.** What matters is not headquarters-level expertise applied from a distance, but demonstrated deployment experience across priority markets in ASEAN. The region's complexity is part of its competitive reality: different regulations, talent pools and customer behaviors shape what works in each market. Those that build with in-market depth and differentiation are best placed to translate regional ambition into local execution.

The organizations that have moved furthest in ASEAN share a common thread: they treated the transformation as a change to the operating model, not a technology rollout, and they worked with partners who had the cross-market, cross-industry depth to help them sequence it correctly.

CONCLUSION

The window is open, but not indefinitely

This report began with a paradox. ASEAN's strategic importance is rising, its AI adoption is unusually broad and the commercial case for agentic AI across the region is strong. Yet activity has outpaced readiness. Many companies can point to pilots and deployments, but far fewer can show how those efforts create value, who is accountable for them or how they will scale.

The paradox resolves when the challenge becomes clear: Technology has advanced faster than the organizations adopting it. The models exist, the infrastructure is being built and the use cases have proof points in more mature markets. The harder work now sits inside the enterprise: redesigning how people do their jobs when an agent can handle the routine; governing an agent's decisions across multiple regulatory environments simultaneously; measuring commercial outcomes from deployments built without instrumentation; and creating data foundations that work across eleven diverse markets.

That organizational work takes longer than deploying an agent. It requires leadership conviction, disciplined sequencing and implementation experience across markets and industries. Governance has to precede scale, data capability comes before deployment breadth and operating model redesign before measurement.

The companies that turn activity into accountable capability first will build more than an early adopter advantage. They will create an operational knowledge base of what works in each ASEAN market, at what cost, under which regulatory framework and with which workforce. That knowledge compounds through execution, market by market and function by function.

ASEAN's complexity, so often framed as the region's central challenge, is the thing that makes that knowledge valuable. Eleven markets create eleven proving grounds. Companies that treat ASEAN's diversity as a laboratory rather than a liability will accumulate operational fluency that later entrants will struggle to match, even with better models or larger budgets.

The window for building that advantage is open and the data in this survey shows how quickly the window is narrowing. The next advantage in ASEAN will belong to companies that move with the discipline, urgency and accountability this moment demands.

About the Research

Data source and sample

This study draws on primary survey data collected via the ASEAN Business Outlook Survey. The survey instrument comprised 16 questions capturing organizational AI capabilities across five dimensions, administered to business leaders across Southeast Asia.

Sample composition:

- Total respondents: 184
- Complete responses (all 5 dimensions scorable): 177
- Country coverage: Singapore (n=44), Philippines (n=34), Indonesia (n=23), Malaysia (n=23), Vietnam (n=23), Thailand (n=22), Cambodia (n=6), Myanmar (n=2)
- Myanmar excluded from country-level analysis due to insufficient sample size (n=2)

A pulse of the state of agentic AI in ASEAN

We developed a composite agentic AI Readiness score (scale 0–100) to quantify organizational readiness for autonomous AI deployment. The index aggregates responses across five conceptual dimensions:

Dimensions	Questions included
Trust and governance	• How would you describe the way your organization ensures AI agents remain human-led, trustworthy and accountable across your ASEAN markets? • How much do your own teams trust and actually rely on AI agents in day-to-day work across ASEAN?
Operational model	• How do you measure the business impact of your agentic AI deployments in ASEAN? • How has your company changed how work is organized in ASEAN to take advantage of AI; redesigning workflows, changing team structures and reassigning roles?
Data readiness	• How would you describe your company's data setup across ASEAN markets? • What share of your company's data would you say is currently usable by an AI system; meaning it is structured, labelled and accessible in an agreed format? • How familiar is your organization with the ASEAN Digital Economy Framework Agreement (DEFA) and what it means for your operations?
Market differentiation	• How differentiated is your AI and digital strategy across ASEAN markets; for example, does your Indonesia approach differ meaningfully from your Thailand or Vietnam approach? • How would you describe the readiness of your core business systems to support agentic AI? • How are your social commerce operations managed across the ASEAN markets where you operate? • Which best describes your current customer and partner service model across ASEAN today?
Deployment maturity	• Which best describes your company's current stage of AI agent deployment in ASEAN? • Approximately what is the combined monthly value of transactions, decisions or cost savings that AI agents are directly executing or influencing in your ASEAN operations?

Scoring transformation: Survey responses were converted to numeric scores using a standardized approach:

- 5-option scales: Mapped to 0, 25, 50, 75, 100
- 4-option scales: Mapped to 0, 33.3, 66.7, 100

Dimension and overall score calculation:

- Each dimension score = simple average of constituent question scores
- Overall score = simple average of five dimension scores (equal weighting)
- Respondents with missing data on any dimension were flagged as incomplete and excluded from tier analysis

Maturity tier classification

Respondents were segmented into four maturity tiers using conceptual thresholds based on interpretable score ranges:

Tier	Score Range	Definition	n
Advanced	75–100	Majority of capabilities at highest level; AI-first operations	13
Scaling	50–74	Above midpoint; actively industrializing AI across functions	42
Exploring	25–49	Below midpoint; experimenting with AI, pilots underway	88
Beginners	0–24	Early stage across most dimensions; limited or no deployment	34

Rationale for conceptual thresholds: We selected fixed, interpretable score boundaries (0–24, 25–49, 50–74, 75–100) rather than data-driven quartiles for several reasons:

1. Interpretability: Each tier corresponds to a meaningful capability level (e.g., "above midpoint" vs. "below midpoint"), making findings actionable for practitioners.
2. Comparability: Fixed thresholds enable longitudinal tracking and cross-study comparison. A "Scaling" organization in 2026 can be directly compared to one in 2028 using the same criteria.
3. Avoiding tautology: Quartile-based segmentation guarantees even distribution by design (25% per tier), which would obscure the actual shape of the maturity landscape. Conceptual thresholds allow the data to reveal whether ASEAN is top-heavy, bottom-heavy, or concentrated in the middle.

The resulting distribution (7% Advanced, 24% Scaling, 50% Exploring, 19% Beginners) reflects the genuine state of AI maturity across the region rather than an artifact of the segmentation method.

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Safety, Security, and Stability:

A U.S. Business Perspective for the Singapore ASEAN Chairmanship 2027

CONTENTS

Executive Summary

Singapore takes over the rotating chairmanship of the Association of Southeast Asian Nations (ASEAN) in 2027 at a defining moment for the region's digital economy.

The chairmanship year sits between the signing of the ASEAN Digital Economy Framework Agreement (DEFA), the implementation of the ASEAN Digital Masterplan 2030 (ADM 2030), and the 50th year of U.S.-ASEAN partnership.

This paper reflects the views of The American Chamber of Commerce in Singapore (AmChamSG) member companies. It sets out a coherent set of themes that could inform Singapore's chairmanship priorities under three interdependent pillars: (i) Safety, which underpins confidence in digital and AI systems; (ii) Security, which protects the networks, data, and infrastructure on which the digital economy depends; and (iii) Stability, which sustains the energy, integration, and partnership architecture needed for long-term growth.

The paper is offered as a constructive contribution to a chairmanship agenda that Singapore is still shaping. Its recommendations are illustrative and are designed to integrate with, rather than displace, the substantial workstreams that Singapore and the ASEAN Secretariat already have in motion.

The recommendations are grouped into four tiers – signature deliverables, supporting workstreams, ecosystem activities, and analytical outputs – that Singapore can draw on selectively as its priorities are defined and concretized. AmChamSG looks forward to engaging with the Singapore government throughout its chairmanship year, and to convene U.S. member companies around the themes and workstreams that Singapore chooses to advance.

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Introduction

Southeast Asia is one of the world's fastest-growing digital economies, with the region's digital economy surpassing USD 300 billion in gross merchandise value in 2025[1] and projected to reach USD 2 trillion by 2030 as the ASEAN Digital Economy Framework Agreement (DEFA) takes effect.[2]

Singapore's 2027 ASEAN Chairmanship arrives at a hinge point: between the finalization of DEFA, the implementation phase of the ASEAN Digital Masterplan 2030 (ADM 2030), and the 50th anniversary of the ASEAN-U.S. Comprehensive Strategic Partnership.

More than 6,000 U.S. companies are active across ASEAN – many for decades – concentrated in the sectors most material to the region's digital transformation: cloud infrastructure and AI, semiconductors, payments and financial services, cybersecurity, healthcare, energy, and connectivity.[3]

AmCham members are conscious that Singapore's chairmanship priorities are still being defined, and that the most useful contribution the U.S. business community could make is to surface themes that resonate with ASEAN's own emerging priorities and complement the work of the Philippines as outgoing chair.

The recommendations examined in this paper are thus offered as illustrative options for the Singapore government's consideration, designed to complement the substantial body of work already in motion at the ASEAN Secretariat, at national digital ministries, and at the U.S. Mission to ASEAN.

1 Google, Temasek & Bain (2025) e-Conomy SEA 2025: From Digital Decade to AI Reality, www.temasek.com.sg/content/dam/temasek-corporate/news-and-views/resources/reports/e-conomy-sea-2025-report.pdf

2 BCG (2023) Study on the Asean Digital Economy Framework Agreement, https://asean.org/wp-content/uploads/2023/10/ASEAN-Digital-Economy-Framework-Agreement-Public-Summary_Final-published-version-1.pdf

3 U.S. Mission to ASEAN, remarks at ABIS 2025 (Kuala Lumpur, October 2025), https://press.usasean.org/us-asean-business-council-deepens-digital-and-economic-cooperation-through-key-initiatives-at-abis-2025

Singapore's Chairmanship: Key Themes to Consider

The themes examined in this paper cluster under three pillars:

- Safety concerns the confidence that digital and AI systems work as intended – covering AI governance, MSME AI adoption, and the protection of intangible assets and creator rights.
- Security concerns the foundations that keep the digital economy operating: cybersecurity standardization and cross-border data and payments interoperability.
- Stability concerns the long-term conditions for growth: energy resilience, economic integration, and the partnership architecture that keeps ASEAN attractive to investment.

These three pillars are interdependent: Safety enables adoption, Security enables trust, and Stability sustains both. Together, they give Singapore a coherent narrative under which several existing workstreams can be brought together.

Pillar A: Safety

Safety is about confidence: the assurance that digital and AI systems work as intended, respect users' rights, and protect creators, consumers, and citizens across the region. Safety is what enables adoption to scale.

A.1 Responsible AI Adoption and Governance Interoperability

Context

ASEAN has invested heavily in the foundational instruments of AI governance over the past three years: the ASEAN Guide on AI Governance and Ethics (2024), the Expanded Guide on Generative AI (2025), the ASEAN Responsible AI Roadmap 2025-2030, and the ASEAN AI Safety Network endorsed at ADGMIN 2025.

The natural next step in 2027 is not another headline framework but the operationalization of what already exists to achieve productivity gains in the real economy, and the alignment of national AI strategies that are now emerging in parallel across ASEAN Member States.

Key Challenges

ASEAN Member States are increasingly developing national AI strategies, regulatory frameworks, and draft laws on their own tracks. Without interoperability between these approaches – particularly on data localization, model governance, and cross-border AI service provision – and sectorally-relevant adoption, the region risks compounding compliance costs at exactly the moment when it wants to accelerate adoption. Agentic AI, which enables systems to act with greater autonomy on behalf of users and businesses, adds a further governance and adoption question that ASEAN has not yet addressed collectively.

Recommendations

Singapore's ASEAN Chairmanship could position ASEAN's governance landscape as a competitive advantage rather than a compliance overhead. One priority is interoperability between national approaches – not full convergence – supported by common testing frameworks, transparency initiatives, and mutual recognition mechanisms that allow AI systems built to one Member State's standards to operate confidently across the region.

This is also an opportunity to move the region's AI agenda beyond horizontal questions of governance toward vertical AI, the application of AI to specific sectors where ASEAN has both significant economic exposure and distinctive regional challenges, including construction, manufacturing, transport, healthcare and agriculture. Singapore should use its Chairmanship to champion a practical ASEAN framework for sector-specific AI adoption that combines trusted governance with real-world deployment, including common approaches to industry sandboxes, workforce skills and cross-border pilots. This approach would help ASEAN demonstrate how AI can translate into measurable productivity gains in the real economy.

A.2 Safe and inclusive AI adoption for MSMEs

Context

Micro, small, and medium-sized enterprises (MSMEs) account for between 97.2% and 99.9% of all enterprises in ASEAN Member States, approximately 85% of employment, and around 45% of regional GDP.[4]

For digital and AI adoption to reach the businesses that represent the bulk of the regional economy, three conditions must be met: trusted standards that businesses and consumers can rely on, governance frameworks consistent enough across borders to reduce compliance overhead, and infrastructure that is genuinely accessible beyond major urban centres.

Key Challenges

MSME AI adoption is constrained not only by cost and skills gaps but by awareness and access. Many small businesses across ASEAN are unaware of what AI tools are available or how to integrate them safely into business processes, and free-to-try self-service models rarely translate well to markets where guided onboarding and in-language support are essential.

Recommendations

Singapore could build on the Philippines' 2026 MSME AI Adoption Framework[5] with two additional elements. First, a regional certification pathway for AI solutions targeting MSME markets, anchored in ISO/IEC 42001 – the international standard for AI management systems – and extending the accreditation program that the Singapore Accreditation Council (SAC) has already established for that standard.

Second, a structured program to help global technology companies adapt their AI products for MSME adoption and usage, including linguistic localization, guided onboarding, and connections to local implementation partners. The latter was among the most consistent requests from members with direct MSME market exposure across the region.

[4] ASEAN Secretariat (2026) Development of Micro, Small and Medium Enterprises in ASEAN, U.S. Mission to ASEAN, remarks at ABIS 2025 (Kuala Lumpur, October 2025), https://press.usasean.org/us-asean-business-council-deepens-digital-and-economic-cooperation-through-key-initiatives-at-abis-2025

[5] As part of its ASEAN chairmanship in 2026, the Philippines is developing a four-component ASEAN MSME AI Adoption Framework covering awareness, access, adoption, and accountability. The framework is set to be delivered as a Priority Economic Deliverable (PED) within the broader theme of 'AI-Powered MSME Growth'.

A.3 Intangible assets, IP protection, and creator confidence in the age of AI

Context

Intellectual property, brand equity, creative content, and data assets are becoming a larger share of business value across ASEAN, particularly for the creative industries, digital services, and consumer-facing businesses that have grown up alongside the region's digital economy.

ASEAN's treatment of intangible assets has not kept pace with their commercial significance, and Singapore – with the Intellectual Property Office of Singapore (IPOS) already recognized as a regional leader – is well placed to open a substantive regional conversation.

Key Challenges

IP enforcement remains uneven across ASEAN. Regional frameworks for AI-generated content, digital trademarks, and data assets are still emerging. The rise of generative AI has raised questions about the boundary between AI training data practices and creator rights that no ASEAN Member State has yet resolved in isolation. Intangible asset issues intersect with data interoperability and digital identity in ways that argue for a joined-up regional approach.

Recommendations

Singapore could sponsor a regional conversation on how ASEAN should recognize and protect intangible assets in the age of AI, including AI-generated and digital trademarks, and consider mechanisms of regulatory reciprocity between Member States that reduce enforcement friction for rights holders.

The conversation would benefit from being anchored by IPOS in partnership with WIPO, and from being framed as a growth agenda for ASEAN's creative and digital industries rather than a defensive rights-holder agenda.

Pillar B: Security

Security is the foundation that allows the digital economy to operate: the protection of networks, data, payment systems, capital markets, and the supply chains that connect ASEAN to the global economy. Security is what enables trust to be sustained at scale.

B.1 Cybersecurity standardization and ASEAN baseline resilience

Context

Cybersecurity is a key concern among AmChamSG member companies, who have suggested regionalizing Singapore's Cyber Trust Mark and Cyber Essentials Mark as a credible baseline for MSMEs and mid-market enterprises across ASEAN.

Both marks were introduced by Singapore's Cyber Security Agency (CSA) and offer graduated tiers that map to internationally recognized standards such as ISO/IEC 27001 and, increasingly, ISO/IEC 42001 for AI management systems.[6]

Key Challenges

National cybersecurity regimes across ASEAN remain fragmented. MSME cyber-readiness is generally low, and ransomware exposure has grown steadily in the region. There is no widely recognized regional standard that vendors, buyers, and insurers can converge on.

A large share of the software Singapore-based distributors carry into ASEAN is U.S.-authored, and a common baseline would help buyers procure with confidence while giving vendors a clearer route to market.

Recommendations

Singapore could invite ASEAN Member States to recognize the Cyber Trust Mark and Cyber Essentials Mark as a common baseline – not as a mandatory harmonization, but as a voluntary reference standard mapped to ISO/IEC 27001 and ISO/IEC 42001.

A regional MSME Cyber Readiness Program, aligned with the AI Readiness Assessment Toolkit under development for the Philippines' Priority Economic Deliverables, would give the baseline a delivery vehicle. Closer collaboration between CSA, the ASEAN Cybersecurity Cooperation Strategy, and U.S. partners on threat-sharing and incident response would give it teeth.

[6] Singapore's Cyber Security Agency (CSA) launched the Cyber Trust Mark and Cyber Essentials Mark in 2022. The two marks certify cybersecurity posture at graduated tiers, from foundational hygiene for smaller enterprises to comprehensive risk-based programs for larger, more digitally dependent organizations.

B.2 Trusted cross-border data flows and payments interoperability

Context

AmChamSG member companies have called for greater data interoperability across ASEAN, and for continued progress on payments and digital identity interoperability, building on the leadership the Monetary Authority of Singapore (MAS) has shown through initiatives like Project Nexus. These strands are converging into a single agenda, and DEFA offers a natural home for them.

Key Challenges

Data localization requirements continue to proliferate across ASEAN Member States, often without clear necessity tests, and cross-border data transfer regimes remain inconsistent. Capital markets integration is held back by weak data comparability and disclosure standards across ASEAN exchanges.

Take-up of cross-border QR payments and digital identity remains uneven. Industry estimates suggest that divergent digital regulations cost ASEAN businesses somewhere between USD 15 and 20 billion each year in compliance overhead.[7]

Recommendations

Singapore could carry an ASEAN data flow trust framework forward as an implementation package under DEFA, anchored on the existing Model Contractual Clauses and Data Management Framework and extended to cover explicit alignment with payments, digital ID, and capital markets data.

On payments, continued expansion of the Project Nexus model – with attention to how it links to digital identity and cross-border consumer protection – would be a natural companion. Alignment with the OECD, G20 Data Free Flow with Trust agenda, and the APEC Cross-Border Privacy Rules would keep ASEAN's approach globally interoperable.

[7] Information Technology Industry Council (ITI) (2025) The Digital Economy Framework Agreement: ASEAN's Anchor in a Turbulent Digital Economy, www.itic.org/news-events/techwonk-blog/the-digital-economy-framework-agreement-aseans-anchor-in-a-turbulent-digital-economy

Pillar C: Stability

Stability is about long-term resilience: the energy that powers the digital economy, the integration that allows businesses and goods to move across borders, and the partnership architecture that keeps the regional economy attractive to investment. Stability is what enables Safety and Security to be sustained.

C.1 Energy resilience and the digital-energy nexus

Context

The Enhanced ASEAN Power Grid Memorandum of Understanding was signed at the 43rd ASEAN Ministers on Energy Meeting in October 2025, and the APG Financing Initiative was launched at the same meeting with initial commitments from the Asian Development Bank and the World Bank.[8]

Singapore's ASEAN Chairmanship offers an opportunity to consolidate this momentum and to frame energy as the enabling condition for AI and data center growth, not as a separate climate file.

Key Challenges

National power markets across ASEAN remain fragmented in their technical standards and regulatory approaches. Financing constraints for renewables and storage at scale persist. Data center demand is growing rapidly and risks crowding out other industrial users in some ASEAN Member States.

Singapore has commissioned its own study of small modular reactors and other advanced nuclear options, and any regional conversation would need to be handled with careful regard for ASEAN Member States' sovereignty over energy mix.

Recommendations

Singapore could elevate the ASEAN Power Grid to a Chairmanship priority with concrete near-term deliverables: a common set of grid codes and interoperability standards; transparent tariff and wheeling arrangements; and a dispute resolution mechanism for cross-border trade. The Lao PDR–Thailand–Malaysia–Singapore (LTMS) Power Integration Project offers a working template that can be expanded. Regional approaches to data center siting, water use, and efficiency standards would complement the grid work.

On advanced nuclear options, Singapore could open a scoping dialogue on a strictly voluntary and sovereignty-respecting basis, positioning it as a long-horizon conversation rather than a headline commitment.

[8] The Enhanced ASEAN Power Grid Memorandum of Understanding was signed at the 43rd ASEAN Ministers on Energy Meeting on 16 October 2025 in Kuala Lumpur. The APG Financing Initiative was launched at the same meeting, with the ADB and the World Bank committing an initial USD 12.5 billion to support cross-border interconnection projects across the region.

C.2 Deeper economic integration and barriers to trade in goods and services

Context

Non-tariff barriers and services-trade fragmentation continue to be the single most consistent grievance from businesses operating across ASEAN.

Singapore's ASEAN Chairmanship coincides with the entry into force of the upgraded ASEAN Trade in Goods Agreement (ATIGA)[9] and the initial implementation of DEFA, creating a natural moment to sustain and advance these commitments.

Key Challenges

Non-tariff barriers persist across goods trade despite successive rounds of ASEAN trade facilitation work. Regulatory fragmentation in services – particularly professional services, legal services, healthcare services, and digital services – remains a material obstacle to intra-ASEAN market development.

The ASEAN Single Window remains under-utilized in practice. Implementation of Mutual Recognition Arrangements is inconsistent. There is no clear public follow-up mechanism for delivery against existing commitments under ATIGA, the ASEAN Trade in Services Agreement (ATISA), and the ASEAN Framework Agreement on Services (AFAS).

Recommendations

Singapore could sponsor a Regional Dashboard tracking implementation of the upgraded ATIGA, ATISA, AFAS, and DEFA commitments across AMS – framed collaboratively and designed to give AMS a shared view of progress. A focused workstream on services trade facilitation, with digital services, professional services, and healthcare services as priority segments, would give the dashboard practical content.

A private-sector Non-Tariff Barrier notification mechanism, modelled on the ASEAN Solutions for Investments, Services and Trade (ASSIST) platform but extended to a wider set of issues, would give businesses a route to raise concrete cases.

[9] The upgraded ASEAN Trade in Goods Agreement (ATIGA Upgrade) was signed at the 26th ASEAN Economic Community Council meeting in Kuala Lumpur on 24 October 2025, alongside the announcement of the substantial conclusion of DEFA negotiations.

C.3 A regional partnership architecture for sustained private-sector engagement

Context

ASEAN's private-sector engagement architecture is less structured than APEC's or the G20's. Singapore's ASEAN chairmanship offers an opening to strengthen it.

Key Challenges

Private-sector consultation across ASEAN bodies is ad hoc and varies significantly by Chairmanship. Regional platforms for MSME and start-up business matching at scale are limited. Existing national flagship events in Singapore – Singapore Tech Week, ATxSG, the Philippines AI Summit – are strong but not routinely woven into ASEAN's own chairmanship calendar.

Recommendations

Singapore could pilot an ASEAN Business Advisory architecture, drawing on APEC's ABAC and the G20's B20, with structured feed-in points at ADGMIN, the ASEAN Economic Ministers' Meeting, and the ASEAN Summit.

Alongside it, Singapore could sponsor a flagship ASEAN Innovation Showcase in 2027 that combines MSME business matching, sectoral pavilions (healthtech, agritech, fintech, creative industries), and a regional pitch competition. Healthcare resilience – including workforce, supply chain, and digital health – would be a natural horizontal theme both for the business advisory and the showcase.

Recommendations and Indicative Deliverables for Singapore's ASEAN Chairmanship

The recommendations below are offered as illustrative options for Singapore's consideration. The specific items under each tier would benefit from further engagement with Singapore Government counterparts and AmCham member companies during the chairmanship year.

Signature Deliverables

- A Singapore Declaration on Operationalizing ASEAN's Digital Decade, drawing together progress on DEFA, the Responsible AI Roadmap, the AI Safety Network, and AI-Powered MSME Growth into a single 2028-2030 implementation pathway.

- A Trusted AI and Data Centre Framework offering voluntary accreditation for cloud and AI providers that meet shared standards on security, privacy, encryption, and lawful access handling – complementing rather than pre-empting the sovereign compute agenda under the Philippines' proposed ASEAN Center for AI.

- A Regional Dashboard tracking delivery against existing economic integration commitments under the upgraded ATIGA, ATISA, AFAS, and the initial DEFA implementation package.

Supporting Workstreams

- An ASEAN MSME AI Readiness and Adoption Annual Report, picking up the baseline established under the Philippines' PED and tracking progress year-on-year with the ASEAN Secretariat as institutional custodian.

- An ASEAN MSME Cyber Readiness Program mapped to Singapore's Cyber Trust and Cyber Essentials Marks and aligned with ISO/IEC 27001 and 42001.

- A Submarine Cable and Digital Infrastructure Resilience Study mapping critical regional dependencies and recommending diversification strategies.

- A Cross-Border Data Flow Trust Framework Implementation Toolkit, building on the existing Model Contractual Clauses and Data Management Framework and extended to cover payments and digital ID.

- An ASEAN Power Grid Acceleration Roadmap with near-term targets for cross-border PPAs, grid code harmonization, and dispute resolution.

- An Agentic AI Considerations Annex to the Expanded Guide on Generative AI, addressing accountability, safety, and oversight for autonomous AI systems.

- An ASEAN Vertical AI Adoption Roadmap and Report, with near-term suggestions for advancing AI adoption in priority ASEAN sectors.

Ecosystem Activities

- A Singapore ASEAN-U.S. Business Dialogue anchored on the Road to 50 Years framing and timed to coincide with ATxSG or Singapore Tech Week.
- A flagship ASEAN Innovation Showcase combining MSME business matching, sectoral pavilions (agritech, healthtech, fintech, creative industries), and a regional pitch competition.
- A pilot ASEAN Business Advisory Council on the model of APEC's ABAC and the G20's B20, with formal feed-in points at ADGMIN, AEM, and the Summit.
- A Singapore Roundtable on Intangible Assets and Creator Rights, in partnership with IPOS, WIPO, and creative industry stakeholders.
- A Healthcare Resilience and Digital Health Dialogue recognizing the cross-cutting role of the sector in regional economic resilience.
- A flagship ASEAN Vertical AI Adoption Showcase combining MSME case studies, sectoral pavilions (manufacturing, construction, healthcare, financial services, agriculture, etc.), and the launch of industry sandboxes, workforce skills, and cross-border pilots.

Analytical and Research Outputs

- A flagship State of ASEAN Digital Trust report, published annually and structured around the Safety, Security, and Stability framing.
- Sectoral deep-dives on healthcare resilience, the energy-digital convergence, and AI (including MSME) adoption, produced in partnership with AmCham member companies and regional research institutions.
- A regional survey of MSME AI adoption barriers, complementing the Philippines' Readiness Assessment Toolkit with primary evidence from a representative sample of AMS.

Conclusion: A Partnership for the Next 50 Years

Singapore's convening role in ASEAN's digital economy is well established. The 2027 ASEAN Chairmanship offers the opportunity to consolidate that role around themes that are already emerging as regional priorities – and to do so by drawing together existing workstreams rather than requiring new institutions. The three-pillar framing in this paper (Safety, Security, and Stability) is offered in that spirit.

AmChamSG has represented U.S. business in Singapore for over 50 years. In 2027, the ASEAN-U.S. Comprehensive Strategic Partnership will mark its 50th anniversary. These two milestones give U.S. business a natural platform from which to contribute to a chairmanship agenda already aligned with U.S. interests.

AmChamSG looks forward to further engagements with the Singapore Government throughout the chairmanship year to co-produce research that builds the evidence base for Singapore's priorities, and to mobilize U.S. member companies around the themes and workstreams Singapore chooses to advance.

Annexes

Annex A: Methodology and Contributing Members

This paper reflects the views of AmChamSG members from the Government and Regional Affairs Committee, including key representatives from the cloud and enterprise technology, payments and financial services, healthcare and life sciences, professional services, data center infrastructure, energy, semiconductors, and design and engineering software sectors.

Our thanks to Access Partnership for the support as a knowledge partner in this paper.
Access Partnership is a global technology policy advisory firm with a long-standing presence in Southeast Asia. It advises governments, multilateral institutions, and technology companies on the policy and regulatory issues that shape the digital economy.

It brings direct experience of the ASEAN policy environment through its work with the ASEAN Secretariat, ASEAN Member State governments, and multilateral partners, including the development of the ASEAN Responsible AI Roadmap 2025-2030 and the feasibility study and operational design of the ASEAN AI Safety Network. Where the paper draws on external sources, those sources are cited in the footnotes.

This paper was prepared by Jonathan Gonzalez (Associate Director, Public Sector Advisory) and Liyana Othman (Senior Manager, Geopolitical Advisory and Policy Advocacy).

Annex B: Mapping of Recommendations to Ongoing ASEAN Instruments

The table below maps the themes in Section 2 and the recommendations in Section 3 to the ASEAN instruments they most directly connect to.

Theme	Pragmatic direction	Ongoing ASEAN instruments and workstreams
A.1	Interoperability between national AI approaches; common testing frameworks; agentic AI annex	ASEAN Guide on AI Governance and Ethics; Expanded Guide on Generative AI; ASEAN Responsible AI Roadmap 2025-2030; AI Safety Network; DEFA AI provisions
A.2	Extend PH four-component MAF into 2027; sustained Productivity Pilot Repository; physical showcase and matching	Philippines' 2026 PED on AI-Powered MSME Growth; SAP MSMED 2030; OECD-ASEAN SME Policy Index; ADII
A.3	Regional dialogue on intangible assets; regulatory reciprocity for IP; AI-generated content and digital trademarks	AWGIPC; WIPO-ASEAN cooperation program; DEFA IP provisions
B.1	Regional recognition of Cyber Trust / Cyber Essentials Marks; MSME Cyber Readiness Program	ASEAN Cybersecurity Cooperation Strategy 2021-2025 and successor; ASEAN CERT; DEFA cybersecurity provisions
B.2	Data flow trust framework under DEFA; payments and digital ID interoperability; capital markets data comparability	DEFA data provisions; ASEAN Framework on Digital Data Governance; Project Nexus; WC-PSS
C.1	APG acceleration with grid codes, tariffs, dispute resolution; data center siting standards; nuclear scoping dialogue	Enhanced APG MOU (Oct 2025); APG Financing Initiative; APAEC 2026–2030; LTMS-PIP
C.2	Chairmanship Accountability Dashboard for ATIGA/ATISA/AFAS/DEFA; services trade facilitation; private-sector NTB notification	AEC Strategic Plan 2026–2030; ATIGA Upgrade; ATISA; AFAS; ASEAN Single Window; ASSIST
C.3	Pilot ASEAN Business Advisory Council; flagship Innovation Showcase; healthcare resilience horizontal theme	ASEAN-BAC; ACCMSME; national precedent from Thai/Indonesian chairmanships

The American Business Presence in Singapore

Facts and Figures*

Singapore and the United States share a dynamic economic relationship, underpinned by the U.S.–Singapore Free Trade Agreement that came into effect in 2004. Both countries have seen significant growth in bilateral trade and investment since.

There are over 6,600 American companies operating in Singapore, with many using the city-state as their regional hub for Asia-Pacific business activities. Despite a relatively small population of approximately 6.11 million,[1] Singapore has a remarkable ability to attract global trading partners and investment opportunities, and is a key member of the Association of Southeast Asian Nations (ASEAN) economic bloc.[2]

U.S.–Singapore Bilateral Trade

In 2025, U.S.–Singapore goods and services trade totalled approximately US$146.7 billion, an increase from US$131 billion in 2023, with the U.S. maintaining a consistent trade surplus with Singapore. The U.S. exported US$33.3 billion more to Singapore than it imported, an increase from US$27.1 billion in 2024.[3]

In 2025, U.S.–Singapore goods trade totalled approximately US$79.8 billion, with Singapore remaining the 11th largest goods export market for the U.S.[4] U.S. goods exports to Singapore were valued at US$41.6 billion, an increase from the US$42.4 billion recorded in 2023 — while goods imports from Singapore were US$38.2 billion, resulting in a goods trade surplus of US$3.4 billion.[5] Leading exports include commodities, chemicals, aerospace machinery and other mechanical and electronic equipment, and optical and medical instruments and pharmaceutical products.[6]

In 2025, U.S.–Singapore services trade totalled US$67.4 billion, an increase from US$48 billion in 2023. U.S. services exports to Singapore reached US$48.5 billion and U.S. services imports from Singapore were at US$18.9 billion, resulting in a services surplus of US$29.5 billion.[7]

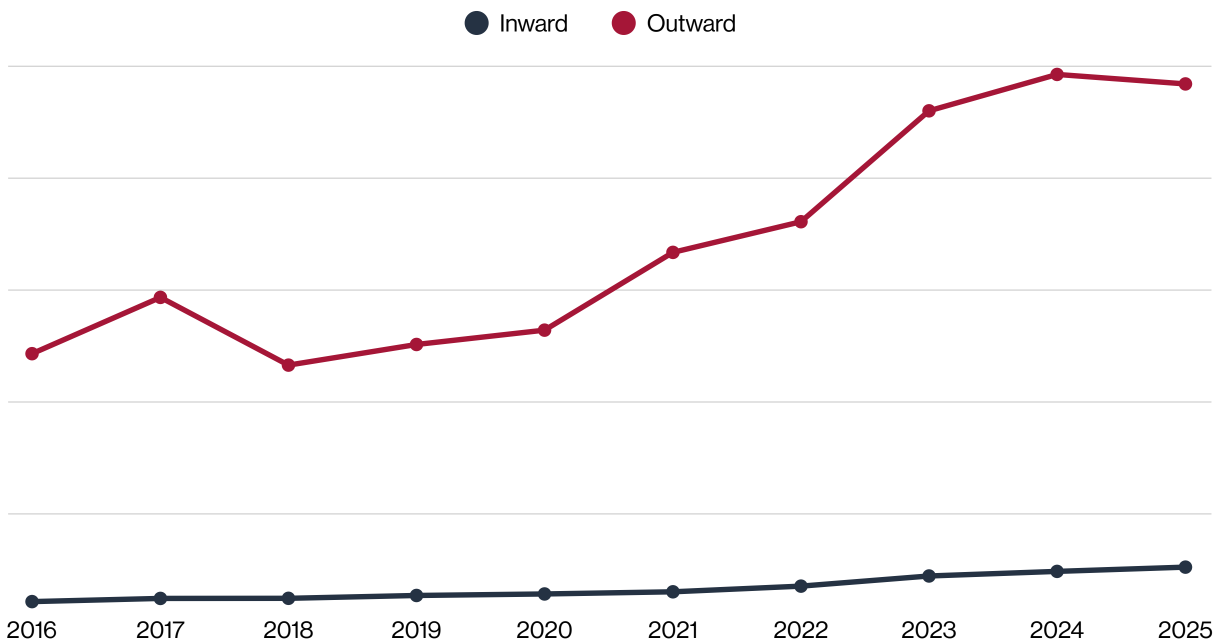
*Last updated August 2026

Investment

In 2025, U.S. Foreign Direct Investment (FDI) in Singapore stood at US$484.2 billion — an increase of approximately 56% from the US$309.4 billion recorded in 2022 — making Singapore the 4th largest destination for U.S. FDI globally.[8] Singapore continues to attract more U.S. FDI than Mainland China, Japan and South Korea combined.[9] Investment is primarily concentrated in holding companies, manufacturing, and finance and insurance. The presence of American companies in Singapore support approximately 350,000 American jobs.[10]

The United States remains Singapore's largest source of inward FDI, followed by the Netherlands, Ireland, and Mainland China.[11] Singapore's investment in the U.S. also remains robust at U.S.$52.5 billion in 2025, with Singapore ranking among the top Asian investors in the United States.[12]

Figure 1: U.S. Direct Investment Position with Singapore (Millions of dollars)



AmChamSG

Singapore as a Regional Hub

Singapore has historically been an ideal location for companies to base their Asia-Pacific headquarters. This is underscored by the World Bank consistently ranking Singapore among the top nations to conduct business in.[13]

This is due to several reasons, including:

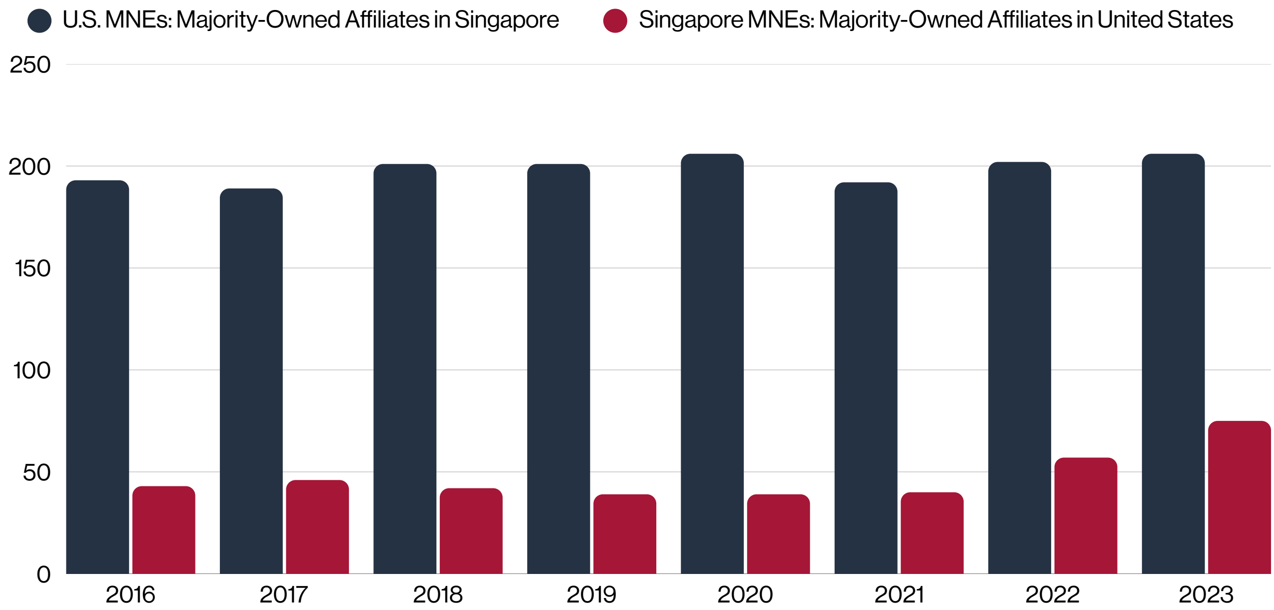
- Over 25 Free Trade Agreements (FTAs) provide Singapore-based firms access to the markets of partner countries. Singapore also has over 90 Double Taxation Agreements (DTAs) that can reduce the tax burden of employees of financial institutions (FIs) with a presence in Singapore and a partner country.[14] Furthermore, Singapore has five Digital Economy Agreements (DEA) with countries including the UK, Australia, Korea, Chile, New Zealand, and the European Free Trade Association (EFTA). DEAs facilitate seamless end-to-end digital trade, enable trusted data flows, and create trust in digital systems, building on the provisions of FTAs. Singapore is also part of the Regional Economic Partnership (RCEP), the world's largest trade agreement consisting of 15 Asia Pacific countries and covering about 30% of global GDP and population.[15]
- Excellent global connectivity to serve the fast-growing markets of Southeast Asia and beyond. As a major air, sea and telecommunications hub in Asia, Singapore offers market access to 4 billion people within a 7-hour flight radius. Changi International Airport receives over 7,000 flights a week to 400 cities in 100 countries.[16]
- A highly skilled labor force that ranks 1st globally in INSEAD's Global Talent Competitiveness Index 2025.[17] More than 40 per cent of its workforce hold a university degree, with another 20 per cent having earned a diploma or professional qualification.[18] Singapore's bilingual education policy also means that its people are proficient in both English and another regional language, such as Mandarin, Malay or Tamil.[19]
- Its ability to attract and grow talent, which is ranked 2nd globally. This is due to its safety, political stability, quality of life, strong rule of law, digital friendly environment, high quality infrastructure, excellent digital connectivity, and efforts in adopting technologies efficiently.[20]

These domestic factors are complemented by numerous regional trade facilitation schemes such as the ASEAN Free Trade Area, ASEAN Investment Area, ASEAN Framework Agreement on Services, and ASEAN Single Window that allows businesses to easily access regional markets.

Employment Opportunities

American businesses are a strong source of employment for Singaporeans. In 2023, American multinational companies based in Singapore employed 206,300 workers.[21]

Figure 2: Number of employees in Singapore employed by U.S. MNEs from 2016 - 2023 (Thousands of Employees)



2025 AmChamSG Manpower Survey Highlights

The 2025 survey of AmCham Singapore members highlighted evolving trends in talent recruitment and workforce development:

- Companies are continuing to pair structured internal and external training programs (61%) with mentorship programs (65%) to develop the local workforce.
- 55% of organizations consider a sufficient pipeline of local skilled workers to be a critical factor influencing their investment decisions in Singapore.
- 23% of companies have Singaporeans/PRs making up more than half of senior-level roles.
- The most challenging roles to fill locally are management roles followed by tech/IT and sales roles.
- The proportion of women in the workforce and at senior levels has stabilized after a significant post-COVID decline. With a slight decrease over the last year, both in terms of percentage of women in the workforce and at senior levels, continued focus on gender inclusion is needed.[22]

New & Ongoing Initiatives in U.S.-SG Relations

Third Country Training Programme (TCTP) (2021–present)

- Jointly offers technical assistance and capacity building to other countries, particularly in ASEAN. In 2023, the program was expanded to include members of the Pacific Islands Forum. The TCTP has hosted more than 1,000 officials in 40 courses since its establishment in 2012.[23]

U.S.–Singapore Critical and Emerging Technology (CET) Dialogue (2023–present)

- Bolsters cooperation in six key focus areas related to high-end and emerging technology fields: AI, digital economy and data governance, biotechnology, critical infrastructure and technology supply chains, defense innovation, and quantum information science and technology.[24] The second CET Dialogue, held in Singapore in July 2024, deepened commitments in all six areas, including a landmark AI governance framework mapping.[25]

IMDA–FCC Memorandum of Understanding (2023–present)

- Strengthens cross-border efforts to combat unsolicited and unlawful communications including scams by enhancing cooperation in regulatory enforcement activities; and mutual information exchanges in areas such as regulatory frameworks and technical and policy solutions related to unsolicited and unlawful communications in Singapore and the U.S.[26]

U.S.–Singapore Agreement for Cooperation on Peaceful Uses of Nuclear Energy ("123 Agreement") (2024–present)

- Establishes the legal framework for civil nuclear energy cooperation between the two countries — paving the way for Singapore to study the feasibility of advanced nuclear technologies for future power generation.[27]

MOU on Strategic Civil Nuclear Cooperation (2025–present)

- Signed as a complement to the 123 Agreement to deepen collaboration between Singapore and the United States on civil nuclear capability-building, including the study of advanced nuclear energy technologies.[28]

MOU on Defence Innovation Cooperation (2024)

- Enhances bilateral efforts to adopt and scale commercial technologies for shared operational challenges, with priority areas including maritime security and counter-unmanned aircraft systems.[29]

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CELEBRATING 60 YEARS
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AmChamSG

AmChams of Asia Pacific Directory and Market Information

The AmChams of Asia Pacific (AAP) is a respected regional voice for American business in the Asia Pacific, bringing together 29 independent American Chambers of Commerce across 26 economies to advance trade, investment and economic cooperation between the region and the United States.

Founded in 1968, AAP represents a significant network of more than 15,000 businesses and over 50,000 American business executives, with member companies employing millions of people across the region and managing trade volumes in excess of US $600 billion.

American Chamber of Commerce in Australia

Trade and Investment Data

Australia is a major U.S. economic partner, with A$98.6 billion in two-way trade in 2025, making the U.S. Australia's second-largest trading partner. Australia exported A$48.5 billion in goods and services to the U.S., while U.S. investment in Australia reached A$1.36 trillion; Australian investment in the U.S. was even higher at A$1.64 trillion. The relationship is increasingly driven by investment, critical minerals, energy, defence/AUKUS, technology and advanced manufacturing, building on the Australia–U.S. Free Trade Agreement (AUSFTA).[1]

About the American Chamber of Commerce in Australia

April Palmerlee
Chief Executive Officer

Our story has always revolved around access to opportunity. AmCham Australia connects leaders across sectors, supports trade and investment between Australia and the United States, and creates the relationships, insight, and advocacy that help members act with greater confidence.

We serve organisations seeking stronger networks, sharper visibility, and more practical influence across the alliance business environment. Our members include CEOs, executives, and professionals from across industry, government, and the international business community.

Member organisations: 600+

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[1] https://www.dfat.gov.au/trade/agreements/in-force/ausfta/australia-united-states-fta

American Chamber of Commerce in Bangladesh

Trade and Investment Data

Bangladesh's U.S. economic relationship is entering a significant new phase following the February 2026 U.S.–Bangladesh Agreement on Reciprocal Trade. The U.S. recorded a US$6.1 billion goods trade deficit with Bangladesh in 2024, while the new agreement provides U.S. exporters preferential access to Bangladesh's 175-million-person market across industrial, agricultural, energy, healthcare and ICT products. The U.S. will maintain a 19% reciprocal tariff on Bangladeshi imports, with specified products receiving a 0% rate. Bangladesh has also committed to reducing non-tariff barriers, opening services and digital trade, strengthening IP and labour protections, and improving investment and regulatory conditions. Notably, announced agricultural purchases of U.S. wheat, soy/soy products and cotton are estimated at US$3.5 billion, alongside opportunities in energy and civil aviation.[2]

About the American Chamber of Commerce in Bangladesh

Chowdhury Riyadh
Executive Director

The American Chamber of Commerce in Bangladesh (AmCham) was formally established in 1996, the very first of its kind in Bangladesh, offering a dynamic and influential business platform for exchanging ideas and assist in expediting the normalization of business relations between the United States of America and the People's Republic of Bangladesh.

Member organisations: 250+

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[2] https://ustr.gov/about/policy-offices/press-office/fact-sheets/2026/february/fact-sheet-united-states-and-bangladesh-reach-agreement-reciprocal-trade

American Chamber of Commerce in Cambodia

Trade and Investment Data

Cambodia's economic relationship with the U.S. is heavily trade-driven, with US$15.7 billion in two-way goods trade in 2025. U.S. imports from Cambodia reached US$15.3 billion, while U.S. exports were US$370 million, producing a US$14.9 billion U.S. trade deficit. The relationship gained a significant new framework in October 2025 through the U.S.–Cambodia Agreement on Reciprocal Trade: Cambodia eliminated tariffs on 100% of U.S. products, while the U.S. maintains a 19% reciprocal tariff on most Cambodian imports. The agreement also targets non-tariff barriers and expands opportunities for U.S. industrial, agricultural, pharmaceutical and technology exports.[3]

About the American Chamber of Commerce in Cambodia

AMCHAM CAMBODIA

Chris McCarthy
Executive Director

Founded in 1996, the American Chamber of Commerce in Cambodia (AmCham Cambodia) is an independent non-profit membership organization comprised of both American and Cambodian companies who share a connection to American commerce.

AmCham Cambodia supports US and Cambodian organizations and individuals to successfully run and grow their business in the Kingdom and the US. We provide a platform to share commercial and operational best practices, promote the highest of commercial standards, and advocate for the interests of members with Cambodian and US policy-makers.

Member companies: 240+

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[3] https://ustr.gov/about/policy-offices/press-office/fact-sheets/2025/october/fact-sheet-united-states-and-cambodia-reach-agreement-reciprocal-trade

American Chamber of Commerce in China

Trade and Investment Data

China remains one of the U.S.'s largest trading relationships, with US$494.7 billion in two-way goods and services trade in 2025—including US$414.7 billion in goods and an estimated US$80 billion in services. U.S. goods exports to China were US$106.3 billion, against US$308.4 billion of imports, resulting in a US$202.1 billion goods trade deficit, down 31.6% from 2024. The relationship is increasingly shaped by tariffs, technology, critical minerals, supply-chain resilience and market-access concerns, alongside the 2020 Phase One Agreement and the October 2025 U.S.–China trade and economic deal, which included commitments on agricultural purchases and rare-earth/critical-mineral export controls.[4]

About the American Chamber of Commerce in China

Michael Hart
President

The American Chamber of Commerce in China's mission is to help American companies succeed in China through advocacy, networking, insights, and business support services. In addition to its headquarters in Beijing, AmCham China serves members across the country through regional Chapters in Tianjin, Dalian, Shenyang, Wuhan, and Chengdu. Across these locations, the Chamber supports more than 30 working groups and holds more than 300 events each year.

Member companies: 900+

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American Chamber of Commerce Coral Sea

Trade and Investment Data

For AmCham Coral Sea, the focus is broader than a single bilateral market: it covers Papua New Guinea, Solomon Islands and Vanuatu. The U.S.–Coral Sea relationship is still relatively small in trade terms but strategically important, with the region offering opportunities in energy and LNG, critical minerals, mining, infrastructure, digital technology and healthcare.[5]

About the American Chamber of Commerce Coral Sea

Selina Pahun
Executive Director

The American Chamber of Commerce (AmCham) Coral Sea is a collective platform for Pacific and American businesses that helps members reach their full potential to advance the civic and economic development of PNG and nations of the Coral Sea. The AmCham will provide its members and their employees with access to relevant sources of information, reliable business partners in the United States, and forums to promote their collective knowledge and experience.

The AmCham Coral Sea was founded in 2022 and mandated to further develop commerce between the United States of America and the states of Papua New Guinea, Vanuatu, and the Solomon Islands. Our role is to support our members' growth and success across the Coral Sea while ensuring sustainable, transparent, and inclusive growth in the region.

Member companies: 46+

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[5] https://amchamcoralsea.org/news

Fiji-USA Business Council

Trade and Investment Data

Two-way trade between the United States and Fiji was approximately $329 million in 2025, with the United States exporting over $122 million to Fiji. Top exports were made up of transportation equipment ($45 million), computer and electronic products ($20 million), other special classification provisions ($17 million), electrical equipment, appliances, & components ($13 million), and non-electrical machinery ($7 million).

Imports from Fiji were over $207 million in 2025, with the top categories being beverages and tobacco products ($121 million), processed foods ($56 million), chemicals ($13 million), wood products ($6 million), and fish and marine products ($3 million).[6]

About Fiji-USA Business Council

Constantine Panayiotou
President

The Fiji USA Business Council (AmCham Fiji) is a private sector organization committed to promoting trade, investment, and commercial cooperation between Fiji and the United States. As the recognized American Chamber of Commerce in Fiji and a proud member of the U.S. Chamber of Commerce network, we serve as a platform for strengthening ties between businesses, government agencies, and investors across both countries.

Our membership includes a diverse range of companies—from multinational corporations to locally rooted enterprises—active in sectors such as manufacturing, services, tourism, agriculture, retail, and logistics. We support our members through the ABCs of AmCham Fiji: Advocacy that amplifies the voice of the business community in policy discussions. Business insights that offer timely analysis and updates on key commercial issues. Connections that help foster strategic partnerships and expand market access.

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[6] https://advocacy.calchamber.com/international/portals/fiji/

Guam Chamber of Commerce

Trade and Investment Data

Guam is a U.S. territory rather than a separate bilateral trade partner, so the indicators are better framed around its local economy and strategic role in the Indo-Pacific. Guam's real GDP grew 5.1% in 2022, driven by private investment, exports, government spending and consumption, with the economy strongly supported by tourism, defence spending, construction and services. Its strategic importance is rising through expanded U.S. military investment and Indo-Pacific infrastructure, positioning Guam as a key hub for defence, logistics, connectivity and regional resilience. Current Guam GDP data is limited because the BEA paused territorial GDP estimates after 2022 pending improved data sources.[7]

About the Guam Chamber of Commerce

GUAM CHAMBER OF COMMERCE
PARTNERS IN PROGRESS

Catherine Castro
President

The Guam Chamber of Commerce is a non-profit voluntary association of over 400 business and professional individuals and firms united in their desire to improve business and build a better social and economic community on Guam.

The membership of the Chamber is predominantly drawn from the business community. Membership in the Chamber enables segments of the community to accomplish collectively what they would be unable to do individually. While the activities of the Chamber may have varied over its 100th year of existence, Guam's economic development and well-being remains a constant priority. Our member companies provide jobs for more than 40,000 people who make Guam their home. Our combined membership represents 70% of Guam's Gross Island Product, which totals more than $3 billion. Seventy-eight percent (78%) of the business entities we represent are directly involved in Guam's tourism industry.

Member companies: 400+

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[7] https://www.bea.gov/data/gdp/gdp-guam

American Chamber of Commerce in Hong Kong

Trade and Investment Data

Hong Kong remains a significant U.S. commercial hub, with US$38.8 billion in U.S.–Hong Kong goods trade in 2025 and a US$28.5 billion U.S. goods trade surplus. U.S. goods exports reached US$33.7 billion, while U.S. imports were US$5.1 billion. U.S. direct investment in Hong Kong stood at US$98.5 billion in 2024, while Hong Kong investment in the U.S. reached US$23.4 billion. With 1,390 U.S. company subsidiaries, including 670 regional headquarters/offices, Hong Kong remains an important platform for financial and professional services, logistics, technology and access to mainland China, although regulatory, political and rule-of-law risks have increased.[8]

About the American Chamber of Commerce in Hong Kong

AmCham

Eden Woon
President

The American Chamber of Commerce in Hong Kong is one of the largest American Chambers outside the US, the largest international chamber in Hong Kong and one of the most dynamic and influential international business organizations in the Asia-Pacific region. AmCham members are united in the belief that an economic system based upon free trade, open markets and private enterprise creates employment, prosperity and stability. The chamber subscribes to a set of universal business principles in support of our commitment to ethical and responsible business practices.

Member companies: 2,000+

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[8] https://ustr.gov/about/policy-offices/press-office/fact-sheets/2025/april/fact-sheet-us-india-establish-terms-reference-bilateral-trade-agreement

AmChamSG

American Chamber of Commerce in India

Trade and Investment Data

India is a major and rapidly expanding U.S. economic partner, with US$129.2 billion in U.S. goods trade in 2024 and bilateral goods and services trade exceeding US$190 billion in recent years. The relationship is increasingly centred on technology, defence, energy, pharmaceuticals, digital services and supply-chain diversification. In February 2026, the U.S. and India announced a trade deal framework aimed at reducing tariff and non-tariff barriers and expanding U.S. market access to India's 1.4+ billion consumers, marking a significant shift toward deeper bilateral trade and investment integration.[9]

About the American Chamber of Commerce in India

Ranjana Khanna
Director General & CEO

Established in 1992, AMCHAM has over 400 U.S. companies as members and plays a pivotal role in fostering strong ties between the U.S. and India. The incumbent U.S. Ambassador to India is the Honorary President of AMCHAM. AMCHAM enjoys a very close relationship with the U.S. Embassy and complete support in fulfilling its objectives.

Country Heads of leading U.S. companies constitute the elected national executive board. The chamber's mission is to assist member companies to succeed in India through advocacy, information, networking and business support services. Headquartered in New Delhi, AMCHAM extends its influence through regional chapters in Bengaluru, Chennai, Hyderabad, Kolkata, Mumbai and Pune.

Member companies: 400+

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[9] https://ustr.gov/about/policy-offices/press-office/fact-sheets/2025/april/fact-sheet-us-india-establish-terms-reference-bilateral-trade-agreement

American Chamber of Commerce in Indonesia

Trade and Investment Data

Indonesia is a major and strategically important U.S. economic partner, with US$44.0 billion in two-way goods trade in 2025. The U.S. exported US$11.0 billion to Indonesia and imported US$33.0 billion, resulting in a US$22.0 billion trade deficit. The relationship is entering a new phase following the February 2026 U.S.–Indonesia Agreement on Reciprocal Trade, under which Indonesia will eliminate or reduce tariffs on over 99% of U.S. products and facilitate up to US$33 billion in U.S. goods and services purchases, including US$15 billion in energy, US$13.5 billion in aerospace and US$4.5 billion in agricultural products. Key opportunities span energy, critical minerals, aerospace, agriculture, digital services and manufacturing.[10]

About the American Chamber of Commerce in Indonesia

Donna Priadi
Managing Director

AmCham Indonesia is the oldest and largest US-oriented business association in Indonesia. We work with a large number of professionals and companies that are engaged in commercial activities involving the two countries. Our central mission is to promote US-Indonesia commercial relations and to serve our members as a key resource for advocacy, information and networking.

First formed in 1971, AmCham Indonesia has grown to hundreds of members representing almost 200 companies. Our members are drawn from many nationalities, united by their interest and involvement in trade and investment between the US and Indonesia.

Member companies: 200+

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[10] https://www.ustr.gov/about/policy-offices/press-office/press-releases/2026/february/ambassador-greer-issues-statement-president-trump-announcing-trade-deal-indonesia

AmChamSG

American Chamber of Commerce in Japan

Trade and Investment Data

Japan is one of the U.S.'s largest and most strategically important economic partners, with US$228.0 billion in two-way goods trade in 2025. U.S. exports to Japan were US$82.1 billion, while imports were US$146.0 billion, resulting in a US$63.9 billion U.S. goods trade deficit. The relationship is increasingly focused on automobiles, advanced manufacturing, technology, energy and critical minerals, with the U.S.–Japan Framework Agreement of 2025 and the 2026 Critical Minerals Action Plan strengthening supply-chain resilience and strategic investment.[11]

About the American Chamber of Commerce in Japan

Laura Younger
Executive Director

The American Chamber of Commerce in Japan (ACCJ) was established in 1948 as a means to further develop commerce between the United States of America and Japan, promote the interests of U.S. companies and members, and improve the international business environment in Japan including the commitment to demonstrating responsible corporate citizenship.

The ACCJ is a not-for-profit membership organization run by and for its members. Today the ACCJ has offices in Tokyo, KOBE, and Nagoya, and represents over 3,000 members from 600 companies and 40 countries.

Member companies: 600+

Masonic 39 MT Bldg. 10/F
2-4-5 Azabudai, Minato-ku
Tokyo 106-0041, Japan

T: +81-3 3433-5381
E: lyounger@accj.or.jp
www.accj.or.jp

[11] https://ustr.gov/countries-regions/japan-korea-apec/japan

American Chamber of Commerce in Korea

Trade and Investment Data

South Korea is a major U.S. economic and strategic partner, with US$194.0 billion in two-way goods trade in 2025. U.S. exports to Korea were US$68.8 billion, while imports were US$125.2 billion, producing a US$56.4 billion U.S. goods trade deficit. The relationship is increasingly focused on semiconductors, automobiles, shipbuilding, advanced manufacturing, technology and defence, reinforced by the 2025 Korea Strategic Trade and Investment Deal, which addresses non-tariff barriers and promotes major Korean investment in strategic U.S. industries. The KORUS FTA remains the foundation of bilateral trade.[12]

About the American Chamber of Commerce in Korea

Since 1953
AMCHAM
American Chamber of Commerce in Korea

James Kim
Chairman and CEO

The American Chamber of Commerce in Korea (AMCHAM Korea) was founded in 1953, with a broad mandate to encourage the development of investment and trade between Korea and the United States. AMCHAM Korea is the largest foreign chamber in Korea with approximately 800 member companies and affiliates with diverse interests and substantial participation in the Korean economy.

Member companies: 800+

15F, Two IFC, 10, Gukjegeumyung-ro,
Yeongdeungpo-gu, Seoul, 07326,
Republic of Korea Lao National Chamber of Commerce and Industry (LNCCI) Building

T: +82-2 6201-2200
E: jameskim@amchamkorea.org
www.amchamkorea.org

[12] https://ustr.gov/countries-regions/japan-korea-apec/korea

America-Lao Business Association

Trade and Investment Data

Laos has a relatively small but rapidly growing U.S. trade relationship, with US$2.1 billion in two-way goods trade in 2025, up sharply from 2024. U.S. imports from Laos reached US$2.1 billion, while U.S. exports were just US$20.9 million, creating a US$2.1 billion U.S. trade deficit. The relationship is governed by the 2016 Trade and Investment Framework Agreement (TIFA), with opportunities centred on agriculture, manufacturing, energy, infrastructure and digital trade. The sharp rise in Lao exports makes market access, supply-chain diversification and investment increasingly relevant for the U.S.–Laos commercial relationship.[13]

About the America-Lao Business Association

Jacqueline Spence
President

Founded in September 2012, American-Lao Business Association (ALBA) is committed to fostering a vibrant and ethical business environment that reflects the principles of integrity, collaboration, and innovation. ALBA Lao serves as the voice of American business interests in Laos, empowering members with access to global opportunities, advocacy, and the resources to thrive.

We create meaningful connections through our robust events program, trade missions, and partnerships with government entities like the U.S. Commercial Service. By providing timely insights and a platform for collaboration, we help our members influence policies, expand their reach, and become catalysts for positive change in the region.

Member companies: 100+

T: 856 20 9509 1617
E: contact@amlaoba.com
https://amlaoba.com/

[13] https://ustr.gov/countries-regions/southeast-asia-pacific/laos

American Chamber of Commerce in Macau

Trade and Investment Data

Macau's U.S. commercial relationship is relatively small but services-led, with US$337.6 million in two-way goods trade in 2025 and a US$79.2 million U.S. goods trade surplus. U.S. services trade was an estimated US$474 million in 2024, including US$440 million in U.S. services exports, reflecting Macau's hospitality, tourism and gaming-driven economy. Key opportunities for U.S. businesses include hospitality, luxury and consumer goods, healthcare, smart-building technologies, financial and digital services, and MICE, with Macau operating as a separate customs territory from mainland China.[14]

About the American Chamber of Commerce in Macau

Robert McBain
President

AmCham Macau, a not-for-profit organization, was established in 2007 to facilitate and promote American business interests and best American business practices in Macau.

Given the enormous growth of U.S. corporate investment in Macau, AmCham Macau is fully engaged with Macau's development and positioned to provide insights and business connectivity that is unmatched by any other international chamber.

Our networks and relationships with local business leaders, public policy decision-makers and the U.S. Consulate General, enables AmCham Macau to provide an exclusive platform for our local and overseas members, with the aim of promoting the development of trade, commerce and investment between the U.S. and Macau.

Member companies: 100+

21st floor Unit F
Dynasty Plaza
Alameda Dr. Carlos D'Assumpção, nos. 411-417 Macau

T: (853) 6264 1879
E: info@amcham.org.mo
www.amcham.org.mo

[14] https://ustr.gov/countries-regions/china-mongolia-taiwan/macau

AmChamSG

American Malaysian Chamber of Commerce

Trade and Investment Data

Malaysia is a significant U.S. economic partner, with US$88.5 billion in two-way goods trade in 2025—up from 2024—with U.S. exports of US$28.9 billion and imports of US$59.7 billion, producing a US$30.8 billion U.S. trade deficit. The relationship is being strengthened by the October 2025 U.S.–Malaysia Agreement on Reciprocal Trade, under which Malaysia will reduce or eliminate duties on more than 90% of its tariff lines for U.S. agricultural and industrial goods once the agreement enters into force. Key opportunities are concentrated in semiconductors, electronics, advanced manufacturing, energy, aerospace and critical supply chains.[15]

About the American Malaysian Chamber of Commerce

Siobhan Das
CEO

The American Malaysian Chamber of Commerce (AMCHAM) was founded in 1978 as an international, non-profit, private-sector business association. It comprises more than 1600 members representing about 300 American, Malaysian, and other international companies. The Chamber is a member of the AmChams of Asia Pacific (AAP) a non-governing association of 28 AmChams in the region that come together to support engagement in the Asia Pacific.

AMCHAM's mission statement derives from the Chamber's Articles of Association, which were originally generated in 1978 by the Chamber's founders. AMCHAM is the voice of U.S. businesses in Malaysia. The Chamber provides relevant business information to its members, actively serves as a platform to represent members' interests to Malaysian and U.S. stakeholders. It organizes a host of business and social networking events, allowing members to interact and foster closer relations with Malaysian businesses and local communities.

Member companies: 300+

Level 10, Bangunan Faber Imperial Court
Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia

T: +60 3 2727 0070
E: siobhan@amcham.com.my
www.amcham.com.my

[15] https://ustr.gov/countries-regions/southeast-asia-pacific/malaysia

American Chamber of Commerce in Mongolia

Trade and Investment Data

Mongolia's U.S. economic relationship remains relatively modest but strategically relevant, with US$277.4 million in two-way goods trade in 2025. U.S. exports were US$233.9 million, while imports from Mongolia reached US$43.5 million, giving the U.S. a US$190.4 million goods trade surplus. U.S.–Mongolia commercial engagement is supported by the 2004 Trade and Investment Framework Agreement (TIFA), with opportunities in mining and critical minerals, agriculture, energy, infrastructure and economic diversification. U.S. services trade was also significant at an estimated US$320 million in 2024, with the U.S. recording a US$224 million services surplus.[16]

About the American Chamber of Commerce in Mongolia

Adiya Oyungerel
Executive Director

The American Chamber of Commerce (AmCham) in Mongolia is an independent membership-driven organization that seeks to build, strengthen, and protect business between the United States and Mongolia and to promote Mongolia as a destination for American investment actively. The U.S. Chamber of Commerce accredits AmCham Mongolia as its official affiliate in Mongolia. Based in Washington, D.C., the U.S. Chamber of Commerce is the largest federation in the world, with over 3 million members.

Member companies: 81+

8F, Naiman Zovkhis ("Eznis") Building
21 Seoul Street
Ulaanbaatar, Mongolia

T: +976-7000-3437
E: adiya@amcham.mn
www.amcham.mn

[16] https://ustr.gov/countries-regions/china-mongolia-taiwan/mongolia

AmChamSG

American Chamber of Commerce in Myanmar

Trade and Investment Data

Myanmar's U.S. commercial relationship remains relatively small and constrained by political conditions, with US$840 million in two-way goods trade in 2025. U.S. exports were US$79.4 million, while imports from Myanmar reached US$760.6 million, producing a US$681.2 million U.S. trade deficit. Services trade was an estimated US$264 million in 2024, with the U.S. recording a US$188 million services surplus. Commercial engagement is constrained by U.S. sanctions and the suspension of the U.S.–Burma Trade and Investment Framework Agreement (TIFA) since 2021, limiting near-term investment opportunities.[17]

About the American Chamber of Commerce in Myanmar

AMCHAM MYANMAR

Myat Phyu The
Executive Director

The American Chamber of Commerce in Myanmar (AMCHAM Myanmar) was established on October 31, 2013. To date, 120 companies employing over 104,000 Myanmar nationals have joined the Chamber. These companies represent a diverse collection of industries and nationalities, with a common goal to expand American business and promote the highest business standards in Myanmar.

Member companies: 120+

No. 3/A, Bogyoke Aung San Road
#14-00, Suite 51, Junction City Tower
Pabedan Township, Yangon, Myanmar

T: +95 1 9253315
E: myatthe@amchammyanmar.com
www.amchammyanmar.com

[17] https://ustr.gov/countries-regions/southeast-asia-pacific/burma

American Chamber of Commerce in Nepal

Trade and Investment Data

Nepal's U.S. economic relationship is relatively modest in goods but significantly larger in services, with US$1.7 billion in total goods and services trade in 2024. U.S. goods trade reached US$235.7 million in 2025, comprising US$111.8 million in U.S. exports and US$123.9 million in imports. Services trade was estimated at US$1.5 billion, with the U.S. recording a US$799 million services surplus. The relationship is supported by a 2008 Trade and Investment Framework Agreement (TIFA), with opportunities in services, tourism, digital economy, infrastructure, hydropower and investment.[18]

About the American Chamber of Commerce in Nepal

Amir Raj Thapa
Executive Director

The American Chamber of Commerce in Nepal (AmCham Nepal) is an association of American business organizations operating in Nepal. Our mission is to promote investment and trade between Nepal and the United States. AmCham Nepal's principal objective is to make the business environment conducive to all its members.

We are continuously in talks with policymakers about issues affecting business in Nepal. We provide a platform to engage with various levels of government, to help the members make their voices heard and improve the business environment.

Member Companies: 83+

Ekantakuna
Lalitpur Nepal

T: 977 9702 040 222
E: generalmanager@amchamnepal.com
www.amchamnepal.com

[18] https://ustr.gov/countries-regions/south-central-asia/nepal

American Chamber of Commerce in New Zealand

Trade and Investment Data

New Zealand is a significant U.S. economic partner, with US$16.6 billion in two-way goods and services trade in 2024. U.S. goods trade reached US$9.7 billion in 2025, comprising US$4.1 billion in U.S. exports and US$5.6 billion in imports, resulting in a US$1.5 billion U.S. goods trade deficit. Services trade added an estimated US$6.5 billion in 2024, with the U.S. recording a US$914 million services surplus. The relationship is supported by the 1992 Trade and Investment Framework Agreement (TIFA), with opportunities across agriculture, food, technology, energy, advanced manufacturing and services.[19]

About the American Chamber of Commerce in New Zealand

Mike Hearn
Executive Director

AmCham has been promoting trade, investment, tourism and education links between the United States of America and New Zealand for almost 60 years. The American Chamber of Commerce in New Zealand exists to promote two-way trade and investment relationships primarily between New Zealand and the United States and also within the Asia-Pacific region.

New Zealand United States trade and investment have a considerable impact on the New Zealand economy. The USA is New Zealand's third largest trading partner with trade totaling in excess of $NZ 16 billion. US companies operating in New Zealand account for investment totaling in excess of $NZ12.6 billion and thousands of jobs.

Member Companies: 450+ (latest published figure)

P.O. Box 106-002 Auckland Central,
Auckland, New Zealand 1143

T: +64-9 309-9140
E: mike@amcham.co.nz
www.amcham.co.nz

[19] https://ustr.gov/countries-regions/southeast-asia-pacific/new-zealand

American Chamber of Commerce in Okinawa

Trade and Investment Data

Okinawa has a population of approximately 1.47 million and is one of Japan's leading tourism destinations, attracting over 10 million visitors annually at its pre-pandemic peak, with tourism now largely recovered. Its economy is driven by tourism, hospitality, retail, logistics and services, while its substantial U.S. military presence creates additional opportunities in defence, infrastructure, technology and professional services.[20]

About the American Chamber of Commerce in Okinawa

Justin Wentworth IV
President

The American Chamber of Commerce in Okinawa (AmCham Okinawa) exists to strengthen the economic and commercial ties between the United States and Okinawa.

In 1968, AmCham Okinawa joined with other American Chambers of Commerce in the region to establish what is now known as AmChams of the Asia Pacific (AAP). This alliance amplifies our collective voice, strengthens regional collaboration, and enhances our ability to advocate on shared priorities—both across the Asia-Pacific and in Washington, D.C.

AmCham Okinawa's strength lies in its dynamic membership and active committees, which are dedicated to addressing the evolving needs of American and Okinawan businesses. Through close collaboration with the U.S. Consulate General in Okinawa, local and national Japanese government agencies, and U.S. government counterparts in Washington, D.C., we are uniquely positioned to advocate, connect, and lead.

Member companies: 120+

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16-2 Aza Mihama, Chatan Town
Okinawa, Japan 904-0115

T: +81-98 989-5012
E: apcac@amchamokinawa.org
www.amchamokinawa.org

[20] https://www.pref.okinawa.jp/shigoto/kankotokusan/1011671/1011816/1011859/1011822.html

AmChamSG

American Business Council of Pakistan

Trade and Investment Data

Pakistan's U.S. economic relationship reached US$8.7 billion in two-way goods trade in 2025, with U.S. exports rising 56.6% to US$3.3 billion and imports from Pakistan reaching US$5.4 billion. Services added an estimated US$2.9 billion in 2024, giving the U.S. a US$610 million services surplus. The relationship is increasingly focused on agriculture, textiles, rail, critical minerals and services, with the two countries negotiating a reciprocal trade agreement to improve market access and address non-tariff barriers.[21]

About the American Business Council of Pakistan

American Business Council PAKISTAN

Ahmed Shahzad
Secretary General

The American Business Council of Pakistan was established in 1984 and has since been accredited as the voice of US businesses operating in Pakistan. It is a non-profit organization – one of the largest groups of single-country overseas investors in Pakistan – and currently consists of Fortune 500 companies, small and medium enterprises, renowned business leaders and entrepreneurs, both American and Pakistani.

Member companies: 60+

155-C, 3rd Floor, Al-Murtaza Commercial,
Lane-2, Phase 8-A, DHA, Karachi, Pakistan

T: +9221 35248915 - 35248916
E: abcpak@abcpk.org.pk
www.abcpk.org.pk

[21] https://ustr.gov/countries-regions/south-central-asia/pakistan

American Chamber of Commerce in the Philippines

Trade and Investment Data

The Philippines is a significant U.S. economic partner, with US$26.9 billion in two-way goods trade in 2025. U.S. exports were US$9.1 billion, while imports from the Philippines reached US$17.8 billion, creating an US$8.6 billion U.S. goods trade deficit. Services trade added an estimated US$13.5 billion in 2024. The relationship is increasingly centred on semiconductors, electronics, digital services, agriculture, energy and supply-chain resilience, supported by the longstanding 1989 Trade and Investment Framework Agreement (TIFA).[22]

About the American Chamber of Commerce in the Philippines

AMCHAM PHILIPPINES
The American Chamber of Commerce of the Philippines, Inc.

Ebb Hinchliffe
Executive Director

The American Chamber of Commerce of the Philippines, Inc. (AmCham) is a private, independent, non-profit association founded in Manila in 1902. It was incorporated on July 3, 1920 and organized under Philippine laws. AmCham is affiliated with the Chamber of Commerce of the United States (COCUSA) and the AmChams of Asia Pacific (AAP). It also maintains close liaison with the Australian-New Zealand Chamber of Commerce (ANZCHAM), Canadian Chamber of Commerce (CanCham), European Chamber of Commerce (ECCP), Japanese Chamber of Commerce & Industry (JCCI), Korean Chamber of Commerce (KCCP), and the Philippine Chamber of Commerce & Industry (PCCI), as well as the US Chamber of Commerce.

The Chamber serves as a platform for collaboration among business leaders in the Philippines to achieve shared goals and objectives. Its operations are overseen by an annually elected Board of Directors comprising ten members, supported by twenty standing committees and four internal committees. The National Capital Region (NCR) office is staffed by a permanent team, led by the Executive Director, who functions as the Chamber's full-time executive leader. AmCham has strategically expanded with chapters in North Luzon, Visayas, and Mindanao to better serve its members across these key regions.

Member companies: 890+

2/F, Corinthian Plaza Paseo de Roxas, Makati City, 1229 CPO Box 2562,
Makati City 1265, Philippines
T: +63-2 818-7911, 7912, 7813

E: ebb@amchamphilippines.com
www.amchamphilippines.com

[22] https://ustr.gov/countries-regions/southeast-asia-pacific/philippines

American Chamber of Commerce in Shanghai

Trade and Investment Data

Shanghai is best positioned as a major U.S. business and investment hub in China, rather than as a standalone bilateral trade market. U.S.–China goods trade reached US$414.7 billion in 2025, while U.S. services trade was US$76.9 billion in 2024. AmCham Shanghai represents around 3,000 members from 1,000 companies; however, business sentiment has weakened, with only 41% optimistic about China's five-year outlook and 47% of companies redirecting planned investment away from China in the latest survey. Key sectors remain manufacturing, technology, financial and professional services, healthcare and consumer markets, with trade tensions and supply-chain diversification shaping investment decisions.[23]

About the American Chamber of Commerce in Shanghai

Eric Zheng
President

The American Chamber of Commerce in Shanghai, known as the "Voice of American Business" in China, was founded in 1915. AmCham Shanghai was the third American Chamber established outside the United States, and now has 3,000 members from 1,000+ companies. As a non-profit, non-partisan business organization, AmCham Shanghai is committed to the principles of free trade, open markets, private enterprise and the unrestricted flow of information.

Member companies: 1,000+

27F Infinitus Tower, No.168 Hubin Road,
Huangpu District, Shanghai, China 200021

T: +86-21-6169-3000 Ext. 3001
E: eric.zheng@amcham-shanghai.org
https://www.amcham-shanghai.org

[23] https://ustr.gov/countries-regions/china-mongolia-taiwan/peoples-republic-china

American Chamber of Commerce in Singapore

Trade and Investment Data

Singapore is a major U.S. commercial and regional hub, with US$146.7 billion in two-way goods and services trade in 2025. U.S. goods trade reached US$79.8 billion in 2025, with a US$3.4 billion U.S. goods trade surplus, while services trade totalled US$67.4 billion in 2024, generating a US$29.5 billion U.S. surplus. The relationship is anchored by the U.S.–Singapore Free Trade Agreement, with Singapore serving as a key regional base for U.S. companies and opportunities spanning technology, advanced manufacturing, financial and digital services, energy and supply-chain resilience.[24]

About the American Chamber of Commerce in Singapore

AmChamSG

Dr. Hsien-Hsien Lei
CEO

Established in 1973, the American Chamber of Commerce in Singapore (AmChamSG) is the largest and the most active international business association in Singapore and Southeast Asia, with over 600 American and other global companies with significant U.S. business interests. AmChamSG is an independent, non-partisan business organization with the goal of offering insights and facilitating access and connections that provide members with a comprehensive understanding of the local, regional, and global operating environments. Our mission - to create value for our members by providing advocacy, community, and thought leadership.

Member companies: 600+

1 Scotts Rd
#23-03/04/05 Shaw Centre

Singapore 228208
T: +65 65975730
E: ceo@amcham.com.sg
https://amcham.com.sg/

[24] https://ustr.gov/countries-regions/southeast-asia-pacific/singapore

American Chamber of Commerce in South China

Trade and Investment Data

Despite ongoing trade tensions, China's position as a leading global investment destination continues to strengthen. 45% of the companies studied ranked China as their top global investment priority, representing a notable 6pp increase from 2024. Revenue data further underscores this strategic emphasis: 37% of companies generated more than 60% of their global revenue from China, a 6pp increase.[25]

About the American Chamber of Commerce in South China

Dr. Harley Seyedin
President

The American Chamber of Commerce in South China (AmCham South China) is a non-partisan, non-government, non-profit organization dedicated to facilitating bilateral trade between the United States and the People's Republic of China. Accredited in 1995 by the U.S. Chamber of Commerce in Washington, D.C., AmCham South China represents more than 2,300 corporate and individual members, is governed by a fully-independent Board of Governors elected from its membership, and provides dynamic, on-the-ground support for American and International companies doing business in South China. Over the past ten years, AmCham South China has hosted on average each year more than 10,000 business executives and government leaders from around the world at its briefings, seminars, committee meetings and social gatherings.

Member companies: 426+

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No.8 East Pazhou Avenue
Guangzhou, China 510098

T: +86-20 8335-1476
E: president@amcham-southchina.org
www.amcham-southchina.org

[25] https://www.amcham-southchina.com/uploadFiles/2026030903.htm

American Chamber of Commerce in Sri Lanka

Trade and Investment Data

Sri Lanka's U.S. economic relationship reached US$3.5 billion in two-way goods trade in 2025, with U.S. exports of US$369.6 million and imports of US$3.1 billion, resulting in a US$2.7 billion U.S. goods trade deficit. Services added US$743 million in 2024, with the U.S. recording a US$269 million services surplus. Current commercial priorities include agriculture, logistics, civil aviation and digital trade, alongside efforts to address non-tariff barriers and create a more level playing field for U.S. companies.[26]

About the American Chamber of Commerce in Sri Lanka

AMCHAM SRI LANKA

Neelika Tillekeratne
Secretary General

AmCham Sri Lanka is the leading platform for strengthening trade, investment, and collaboration between Sri Lanka and the United States.

Founded in 1992, AmCham Sri Lanka has grown into one of the country's most respected and influential business chambers, bringing together over 350 leading U.S. and Sri Lankan companies at the forefront of trade, investment, and economic collaboration. Our strength lies not only in our network, but in the calibre of leadership within it and the shared intent to drive real impact.

Member companies: 350+

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Sir Chittampalam A. Gardiner Mawatha
Colombo 00200, Sri Lanka

T: +94 1715 300119
E: neelika@amcham.lk
www.amcham.lk

[26] https://ustr.gov/countries-regions/south-central-asia/sri-lanka

American Chamber of Commerce in Taiwan

Trade and Investment Data

Taiwan is a critical U.S. economic and technology partner, with US$256.1 billion in two-way goods trade in 2025 and US$26.9 billion in services trade in 2024. U.S. goods exports were US$54.7 billion, while imports reached US$201.4 billion, driven heavily by Taiwan's semiconductor and technology industries. The February 2026 U.S.–Taiwan Agreement on Reciprocal Trade will reduce or eliminate 99% of Taiwan's tariff barriers to U.S. goods and includes planned purchases of US$44.4 billion in LNG/crude oil, US$15.2 billion in civil aircraft and engines, and US$25.2 billion in power and industrial equipment through 2029. Key opportunities centre on semiconductors, advanced technology, energy, aerospace, power infrastructure and supply-chain resilience.[27]

About the American Chamber of Commerce in Taiwan

Carl Wegner
President

The American Chamber of Commerce in Taiwan is the most impactful and influential international business organization in Taiwan, with about 1,200 members from more than 540 companies in the global business community. Founded in 1951, the organization drives innovation with advocacy, networking, and information sharing. AmCham Taiwan cares deeply about innovation, competitiveness, efficient governance, democracy, and stability.

Our extensive membership is the Chamber's greatest asset. The knowledge and expertise of this vast resource is tapped through a variety of interactive forums. AmCham coordinates the activities of 23 industry committees that address advocacy issues and provide opportunities for professional and business development. AmCham works to strengthen the international business community with events that create valuable opportunities to network and share information. AmCham creates content – such as the monthly TOPICS magazine, White Paper and Business Climate Survey – that helps business leaders become better informed about Taiwan

Member companies: 540+

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Minsheng East Rd.,
Taipei 105405, Taiwan

T: +886-2 2718 8226, ext 621
E: carlwegner@amcham.com.tw
www.amcham.com.tw

[27] https://ustr.gov/countries-regions/china/taiwan

American Chamber of Commerce in Thailand

Trade and Investment Data

Thailand is a significant U.S. economic partner, with US$83.3 billion in two-way goods trade in 2025 and a US$45 billion U.S. goods trade deficit in 2024. The relationship is being reshaped by the October 2025 U.S.–Thailand Reciprocal Trade Framework, under which Thailand committed to eliminate tariffs on 99% of U.S. goods and address non-tariff barriers. Commercial opportunities include agriculture, energy, semiconductors, digital trade, aviation and advanced manufacturing, with announced purchases including US$5.4 billion annually in U.S. energy products, US$2.6 billion in agricultural products, and 80 U.S. aircraft worth US$18.8 billion.[28]

About the American Chamber of Commerce in Thailand

Heidi Gallant
Executive Director

The American Chamber of Commerce in Thailand (AMCHAM) is the leading international business association in Thailand.

AMCHAM creates positive impact in the Kingdom of Thailand through capacity building, advocacy and networking for our members.

AMCHAM is an independent, non-partisan, non-profit organization. We maintain collaborative relationships with the U.S. Embassy Bangkok and affiliated U.S. government institutions. AMCHAM is also a member of the Board of Trade of Thailand (BOT), and liaises regularly with different ministries in the Royal Thai Government. We are active regionally through the AmChams of the Asia Pacific (AAP) and in the U.S. as an accredited member of the U.S. Chamber of Commerce.

Member companies: 690+

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Lumpini, Pathumwan
Bangkok 10330, Thailand

T: +66 2-254-1041
E: heidi@amchamthailand.com
www.amchamthailand.com

[28] https://ustr.gov/about/policy-offices/press-office/fact-sheets/2025/october/fact-sheet-united-states-and-thailand-reach-framework-agreement-reciprocal-trade

American Chamber of Commerce in Vietnam

Trade and Investment Data

Vietnam is a rapidly expanding U.S. economic partner, with US$209.5 billion in two-way goods trade in 2025. U.S. exports were US$15.7 billion, while imports from Vietnam reached US$193.8 billion, producing a US$178.2 billion U.S. goods trade deficit. The October 2025 U.S.–Vietnam trade framework provides for Vietnam to remove tariffs on almost all U.S. goods, while the U.S. maintains a 20% reciprocal tariff on most Vietnamese imports. Key opportunities include electronics, semiconductors, machinery, agriculture, aerospace, energy and supply-chain diversification.
Ho Chi Minh City is Vietnam's commercial and economic centre, with the former HCMC chapter representing the country's largest American business community. Its focus is more commercially oriented, spanning manufacturing, technology, finance, energy, healthcare, agriculture and services, with strong emphasis on business networking, investment and market opportunities.[29]

About the American Chamber of Commerce in Vietnam

Travis Mitchell
Executive Director

Established in 1994, the American Chamber of Commerce in Vietnam (AmCham) is the largest and most active U.S. business association in the country, with chapters in Ho Chi Minh City and Hanoi serving more than 500 member companies.

The American Chamber of Commerce in Vietnam (AmCham Vietnam) is an independent, non-profit business association representing American, Vietnamese, and international companies operating across the country.

The American Chamber of Commerce has been part of the business community in Vietnam for more than three decades. The story is one of two cities, one chamber, and a long arc from a single Ho Chi Minh City office to a unified national organization.

Member companies: 500+

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